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City of Fairfield
Sewer Facilities
Improvement District No. 1
\$7,050,000
Bonds of 1974, Series B
General Obligation



Sale: June 22, 1976
Bartle Wells Associates



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NEW ISSUE:**City of Fairfield, California
Sewer Facilities Improvement District No. 1
\$7,050,000 Bonds of 1974, Series B**

The bonds are general obligations of Sewer Facilities Improvement District No. 1 of the City of Fairfield, California. The primary sources for payment of the bonds will be lease rentals payable by the Fairfield-Suisun Sewer District to the City of Fairfield, and standby charges payable by Anheuser-Busch, Inc. for the use of facilities being constructed with the proceeds of this bond issue.

DATED: June 1, 1976

RATINGS: Moody's _____

DUE: June 1 as shown below:

Standard & Poor's _____

Year	Amount	Rate	Yield or Price	Year	Amount	Rate	Yield or Price
1977.....	\$ 50,000	%	%	1990.....	\$275,000	%	%
1978.....	75,000			1991.....	300,000		
1979.....	100,000			1992.....	300,000		
1980.....	125,000			1993.....	325,000		
1981.....	125,000			1994.....	350,000		
1982.....	150,000			1995.....	400,000		
1983.....	150,000			1996.....	425,000		
1984.....	175,000			1997.....	450,000		
1985.....	175,000			1998.....	500,000		
1986.....	200,000			1999.....	525,000		
1987.....	200,000			2000.....	575,000		
1988.....	225,000			2001.....	625,000		
1989.....	250,000						

Redemption: The bonds are of \$5,000 denomination. Bonds maturing on or before June 1, 1986 (bonds numbered B1-B265) are not subject to call prior to maturity. Bonds maturing on or after June 1, 1987 (bonds numbered B266-B1,410) are subject to call, in inverse order of maturity at the option of the city on any interest payment date on or after June 1, 1986. Premium for call is $\frac{1}{4}$ of 1 percent for each year or portion of a year from the date of redemption to the date of maturity.

Payment: Principal payments begin June 1, 1977. Interest coupons will be payable semiannually beginning December 1, 1976 at Wells Fargo Bank, N.A., San Francisco, Chemical Bank, New York, and Continental Illinois National Bank and Trust Company, Chicago.

Registration: The bonds are issuable as coupon bonds, payable to bearer, or as fully registered bonds in multiples of \$5,000 with privilege of interchange.

These bonds are offered for delivery when, as and if issued, subject to the legal opinion of Wilson, Jones, Morton & Lynch, San Mateo, California approving the validity of the bonds and stating that the interest on the bonds is exempt from federal income taxes and from California personal income taxes under present statutes, regulations, and judicial decisions.

Bids are to be received at 11:00 a.m., Tuesday, June 22, 1976 at the office of Bartle Wells Associates, 28th Floor, 100 Bush Street, San Francisco, California 94104.

DATED: May 24, 1976

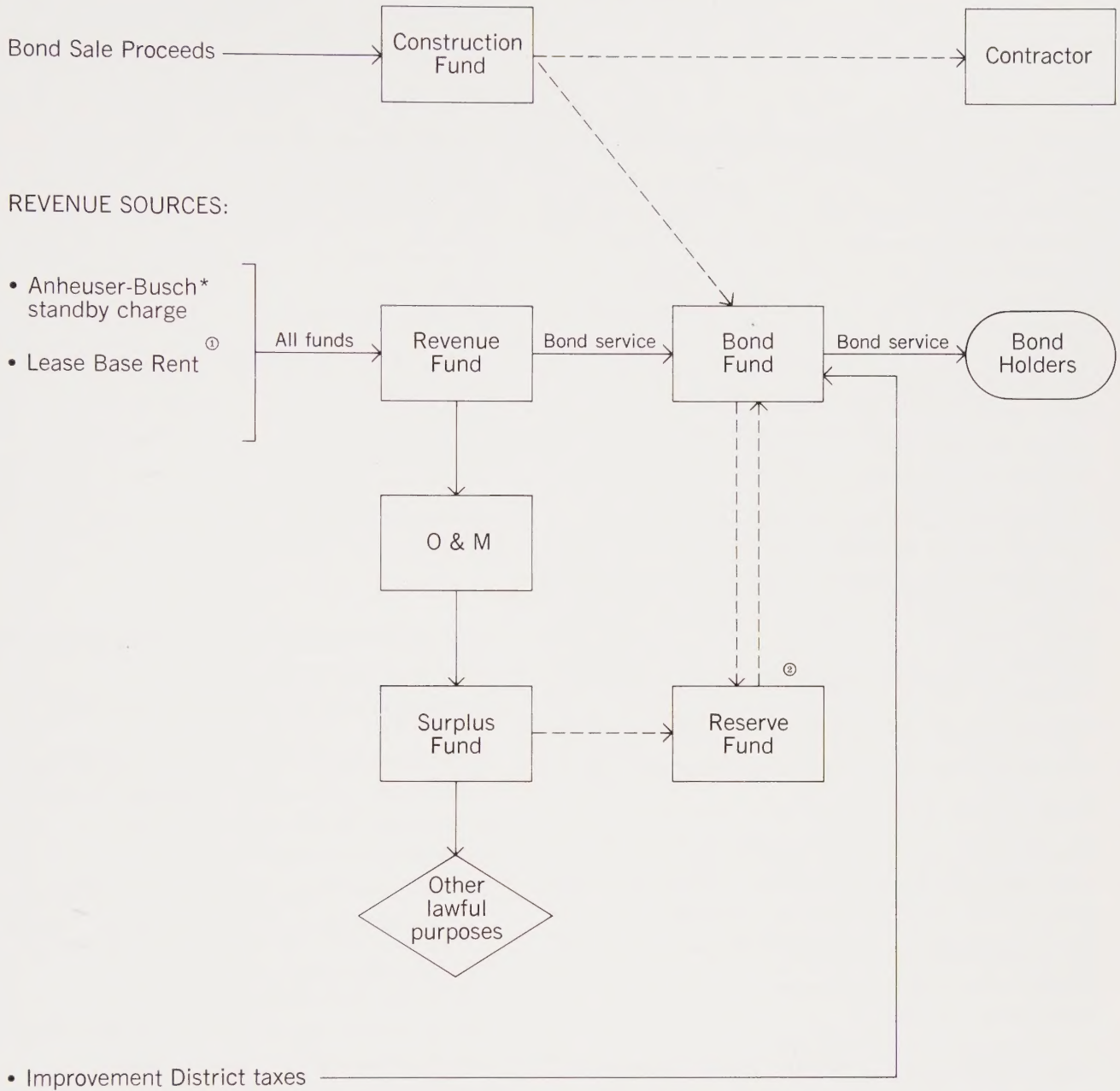
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FLOW OF FUNDS



① Terms of the Lease require that base rent plus the Anheuser-Busch standby charge equal bond service each year.

② Monies from construction fund provide bond service reserve to the Reserve Fund.

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CITY OF FAIRFIELD SEWER FACILITIES IMPROVEMENT DISTRICT NO. 1

Solano County, California

Formed June 6, 1972

CITY COUNCIL

Bill Jenkins, *Mayor*

Manuel Campos

Gary Falati

Loyal Hanson

G. Ben Huber

B. Gale Wilson, *City Manager*

Joseph L. Shilts, *Director of Public Works*

Orrin Wendling, *Director of Finance*

Colin Hutcheon, *City Clerk*

PROFESSIONAL SERVICES

Wilson, Jones, Morton & Lynch, *Bond Counsel*

James M. Montgomery, Consulting Engineers, Inc.,
Engineers

Bartle Wells Associates, *Financing Consultants*

May 24, 1976

Official Statement prepared by

BARTLE WELLS ASSOCIATES

Municipal Financing Consultants

100 Bush Street, San Francisco, California 94104

(415) 981-5751

No dealer, broker, salesman or other person has been authorized by the city to give any information or to make any representations, other than those contained in this official statement. If given or made, such other information or representations must not be relied upon as having been authorized by the city. This official statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the bonds by any person, in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information and opinions herein are subject to change without notice and neither the delivery of this official statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the city since the date hereof.

INSTITUTIONAL AND FINANCIAL OVERVIEW

THE AGENCIES

Fairfield-Suisun Sewer District—a special district consisting of all territory within the Cities of Fairfield and Suisun City. The district was formed by a special act of the California Legislature in 1951. The district has broad powers to finance, construct, and operate sewage collection, treatment, disposal facilities, and stormwater collection and disposal systems inside and outside the district. The district governing board consists of ten persons who are the city council members of the two cities. The district currently owns and operates its own sewerage and sewage disposal facilities, including a treatment plant and collection system. However, the existing district treatment plant will be abandoned when the new wastewater treatment plant, currently under construction, is completed.

City of Fairfield Sewer Facilities Improvement District No. 1—an improvement district of the City of Fairfield, formed in 1972, and located in the western area of the city. The district encompasses approximately 2,725 acres; 2,510 acres of which comprises the Cordelia Properties, Ltd. lands which are the site of the proposed Cordelia Villages; and 215 acres of which are the Anheuser-Busch, Inc. industrial park site, on which a new brewery is being constructed. The improvement district governing board is the city council of Fairfield. The improvement district authorized \$25,000,000 of general obligation sewer bonds at a special election in 1972.

Travis Wastewater Authority—A joint powers authority formed under a joint exercise of powers agreement between the City of Fairfield and the Fairfield-Suisun Sewer District to provide sewer service to the Travis Air Force Base. The air base is located within the city limits in the eastern area of Fairfield. The governing board of the authority is the city council of Fairfield. The San Francisco Bay Area Water Quality Control Board has issued an order to the authority establishing urgent need for facilities. Under this order the authority may issue up to \$8,000,000 in non-voted 1941 Act revenue bonds. The authority has entered into a utility service contract with the United States Government to provide sewer service to Travis Air Force Base.

THE PROJECTS

The City of Fairfield, on behalf of Sewer Facilities Improvement District No. 1, is currently constructing a new sewage treatment plant and interceptors, pump stations, force mains and an outfall which are designed to transport wastewater from the existing Fairfield-Suisun Sewer District plant to the new treatment plant. The treatment plant is rated at 10.35 mgd; 1.6 mgd for the air base, 1.5 mgd for Anheuser-Busch, Inc. and 7.25 mgd for the community. The improvement district project is leased to the Fairfield-Suisun Sewer District.

The Travis Wastewater Authority is financing the Travis Air Force Base capacity charge for available space in the new treatment plant, and financing, constructing, and operating (through the sewer district lease) the transmission facilities which will transport raw sew-

age from Travis Air Force Base to the existing Fairfield-Suisun Sewer District interceptor system.

THE PROJECTS FINANCING

The City of Fairfield Sewer Facilities Improvement District No. 1 sold \$14,500,000 of Series A bonds in 1974, and is selling \$7,050,000 of Series B bonds on June 22, 1976. The two sales will comprise the financing of the local share of improvement district project financing. Approximately \$23,500,000 of federal and state grant funds are being received by the improvement district as construction progresses. The Travis Wastewater Authority bonds, \$7,165,000, will complete the project capital needs and finance the transmission facilities from the air base. The City of Fairfield sold \$5,000,000 of revenue anticipation notes in December of 1975 to finance construction cash flow during the negotiations with the air base. The notes are due and payable July 1, 1976.

Travis Wastewater Authority is selling \$7,165,000 of Sewer Revenue Bonds of 1976 on June 22, 1976, to finance the air base capacity charge and the transmission facilities.

SECURITY FOR THE FINANCING

The City of Fairfield Sewer Facilities Improvement District No. 1 Bonds, Series A and B, are secured by the lease of sewerage facilities to the Fairfield-Suisun Sewer District and the wastewater agreement between the City of Fairfield and Anheuser-Busch, Inc. Anheuser-Busch pays its capacity charge to the system, \$13,471,502 over 27 years at 6.6143 percent, or \$1,083,222 per year, as an industrial standby charge. This Anheuser payment is deposited directly in the bond service funds of Series A and B. The balance of the bond service is paid by the Fairfield-Suisun Sewer District in the form of a base rental payment.

The Travis Wastewater Authority Sewer Revenue Bonds of 1976 are secured by the utility service contract with the United States Government. The air base makes two payments: (1) a basic contract payment which amortizes the authority bonds, and (2) a user fee payment based on flow and strength of sewage which pays the air base share of operation, maintenance, and replacement of facilities.

REVENUE PLEDGES

Under the lease of sewerage facilities, the Fairfield-Suisun Sewer District covenants to maintain rates and charges sufficient to produce net revenues equal to 1.10 times the annual base rent. Under the wastewater agreement, Anheuser-Busch covenants to pay Fairfield-Suisun Sewer District user fee rates, and an annual industrial standby charge equal to \$1,083,222. In addition to general obligation security of the City of Fairfield Sewer Facilities Improvement District No. 1, the improvement district bonds, Series A and B, are secured by a pledge of all revenues from the lease of sewerage facilities and the wastewater agreement. Under the Travis Wastewater Authority indenture, the authority pledges the gross revenues of the authority to the bonds, which includes both the "basic contract amount" and the "user fee."

INTRODUCTION

This statement has been prepared to provide material financial information to prospective purchasers about the City of Fairfield Sewer Facilities Improvement District No. 1 and its Bonds of 1974, Series B. Neither the issuer nor any person on its behalf has been authorized to make any representation, express or implied, beyond what is contained in this statement. Included herein are:

- 1. Data supplied by the issuer and by other sources as indicated;*
- 2. Estimates and projections which may or may not be realized;*
- 3. Opinions not presented as assertions of fact; and*
- 4. Summaries or descriptions of legal and financial documents which do not purport to describe the documents completely and which are made expressly subject to the full provisions of the documents cited.*

This official statement does not constitute a recommendation to purchase or not to purchase the Series B bonds or any previous bonds of the issuer.

7

The purpose of this statement is to furnish information material to the sale of Bonds of 1974, Series B by the City of Fairfield Sewer Facilities Improvement District No. 1. The bonds described herein are the second issue of bonds by the improvement district, Series A having been sold in 1974.

ISSUER: The City of Fairfield Sewer Facilities Improvement District No. 1 is an improvement district in the City of Fairfield, formed in 1972 and governed by the Fairfield city council. The improvement district assessed valuation for 1975/76 is \$8,385,205.

PURPOSE: The bonds are being issued to complete the financing of the improvement district sewerage project. The earlier Series A bonds sold in 1974; the Travis Wastewater Authority Sewer Revenue Bonds of 1976, being sold June 22, 1976; and more than \$23,500,000 of federal and state grants being received as construction progresses; together with proceeds from this Series B bond sale, June 22, 1976, will total \$52,444,199. The improvement district's project cost, including financing charges, totals \$49,537,000. The balance of the funds is being used to finance transmission facilities from Travis Air Force Base.

SECURITY FOR THE BONDS: The Series A and Series B bonds are general obligations of the improvement district, further secured by a parity first lien on revenues from the lease of sewer facilities to the Fairfield-Suisun Sewer District and the wastewater agreement between the City of Fairfield and Anheuser-Busch, Inc. The city

has the power and is obligated to levy ad valorem taxes, annually as needed, to pay bond service, upon all taxable property within the improvement district (except certain personal property which is taxable at limited rates) without limitation as to rate or amount.

ECONOMIC FACTORS: The improvement district is an area in western Fairfield which is bounded on the north by Interstate Highway 80 (I-80) and bisected north-south by the Luther B. Gibson Freeway, Interstate Highway 680 (I-680). Two major land holdings comprise the improvement district and both have development plans. The Anheuser-Busch, Inc. holding is 215 acres on which an over 3.5-million barrel per year brewery is being constructed and nearing completion. The estimated full market value of the brewery was appraised at \$95,000,000 on March 1, 1976 by the Solano County Assessor. In addition to the brewery, Anheuser-Busch, Inc. is planning an industrial park on the same site to complement the brewery. Cordelia Properties, Ltd., a limited partnership, owns 2,510 acres on which a new town development of residential, commercial, and industrial areas is planned. The limited partnership is in bankruptcy under Chapter 12, in federal district court in San Francisco.

The City of Fairfield was incorporated in 1903 and is the county seat of Solano County, one of the nine counties comprising the San Francisco metropolitan region. Located on I-80 halfway between San Francisco and Sacramento, the state capitol, Fairfield has a current population estimated at 50,036. It is the home of Travis AFB, the largest facility of the Military Airlift Command.

BASIC DOCUMENTS

The following basic documents relate to the City of Fairfield Sewer Facilities Improvement District No. 1, Series B bonds:

SUPPLEMENTAL INDENTURE: A supplemental indenture to the indenture dated January 8, 1974, and relating to the Series A bonds is created to state the terms of the Series B bonds and to subject the Series B bond proceeds to the terms of the original indenture. The indenture as described below includes the terms of the supplemental indenture dated May 18, 1976.

INDENTURE: The city creates, as security for the bonds, a first and prior lien on revenues derived from the lease of sewerage facilities to the Fairfield-Suisun Sewer District and the wastewater agreement with Anheuser-Busch, Inc.

The indenture, dated January 8, 1974, sets out the form of the bonds, the rights and duties of the director of finance and fiscal agent, and the covenants of the city, including the obligation to levy taxes in the improvement district to pay the bond service when other revenues are inadequate. Bond provisions cover the maturity schedule, registration, delivery, redemption of Series A and Series B, and the issuance of additional bonds. Other details of the indenture relate to the use of the bond proceeds, application of revenues, flow and investment of funds, insurance and other covenants of the city, and remedies available to bondholders.

LEASE OF SEWERAGE FACILITIES AMENDMENT: The lease of sewerage facilities executed in connection with sale of the improvement district's Series A bonds is amended to increase rent in an amount sufficient to pay debt service on both the Series A and Series B bonds. The lease of sewerage facilities as described next includes the terms of the amendment dated May 24, 1976.

LEASE OF SEWERAGE FACILITIES: This is an agreement between the City of Fairfield, the City of Suisun City, and the Fairfield-Suisun Sewer District under which all major sewerage facilities including the new project are leased to the sewer district. The sewer district agrees to pay a base rent to the City of Fairfield equal to annual Series A and Series B bond service less the annual contract payments made by Anheuser-Busch, Inc. directly to the City of Fairfield acting for the improvement district.

WASTEWATER SERVICE AGREEMENT: This is an agreement between Anheuser-Busch, Inc. and the City of Fairfield, acting for the improvement district, and the Fairfield-Suisun Sewer District providing for treatment of brewery wastewater. Anheuser-Busch, Inc. agrees to pay an annual industrial standby charge to the city, acting for the improvement district, regardless of the amount of wastewater discharged to the new treatment plant. An amendment to this agreement will be negotiated to conform to the allocation of capital costs resulting from the Travis Wastewater Authority-United States Government utility service contract.

OFFICIAL NOTICE OF SALE: Notice authorized by resolution of the city dated May 24, 1976, sets forth the maturity schedule, and terms of sale and delivery of the Series B bonds. Bond sale terms include limitations on interest rates, number of coupons and differences between highest and lowest interest rates, premiums, and good faith check.

The above summaries are offered subject to the provisions of the complete documents. Copies of the documents are available from Bartle Wells Associates upon request prior to the delivery of the bonds.

THE BONDS

Description: \$7,050,000 City of Fairfield Sewer Facilities Improvement District No. 1 Bonds of 1974, Series B, general obligation with revenue pledge, \$5,000 denomination.

Date: June 1, 1976.

Interest: Payable December 1, 1976 and semiannually thereafter on each June 1 and December 1.

Maturities: Annually on June 1 as follows:

Year	Amount	Year	Amount
1977.....	\$ 50,000	1990.....	\$275,000
1978.....	75,000	1991.....	300,000
1979.....	100,000	1992.....	300,000
1980.....	125,000	1993.....	325,000
1981.....	125,000	1994.....	350,000
1982.....	150,000	1995.....	400,000
1983.....	150,000	1996.....	425,000
1984.....	175,000	1997.....	450,000
1985.....	175,000	1998.....	500,000
1986.....	200,000	1999.....	525,000
1987.....	200,000	2000.....	575,000
1988.....	225,000	2001.....	625,000
1989.....	250,000		

Redemption: Bonds maturing on or prior to June 1, 1986 are non-callable. Bonds maturing on or after June 1, 1987 are callable as a whole or in part on any interest payment date prior to maturity but not before June 1, 1986, from any source. A premium of ¼ of 1 percent of the principal amount will be payable for each whole year and any fraction of a year remaining from the date of redemption to the date of maturity or 3¾ percent maximum. If called, bonds will be redeemed in inverse numerical order from higher to lower.

Form and Registration: Issuable as coupon bonds, or fully registered bonds in multiples of \$5,000 with privilege of interchange.

Security: The bonds are general obligations of the City of Fairfield Sewer Facilities Improvement District No. 1. The city has the power and is obligated to levy ad valorem taxes, annually as needed to pay bond principal and interest, upon all taxable property within the improvement district (except certain personal property which is taxable at limited rates) without limitation as to rate or amount.

The City of Fairfield, acting for the improvement district, pledges to pay principal and interest on the bonds from revenues it receives as owner and lessor of the new sewerage facilities. Under agreement with the Fairfield-Suisun Sewer District and the city, Anheuser-Busch, Inc. has contracted to pay an annual industrial standby

charge over 27 years for the availability of sewer service. As lessee, the Fairfield-Suisun Sewer District has pledged the revenues of its sewerage utility to pay rent equal to principal and interest on the bonds less the annual amounts received directly by the city, acting for the improvement district, from Anheuser-Busch, Inc. The sewer district in the lease agreement pledges to maintain and collect rates and charges sufficient to produce net revenues after operation and maintenance expense equal to 1.10 times the annual rent payment. Further, the city is funding the additional amount necessary to augment the existing Reserve Fund equal to the combined maximum annual bond service on both Series A and Series B from bond sale proceeds.

Tax Exemption: In the opinion of bond counsel, interest on the bonds is exempt from present federal income tax and California personal income tax under existing statutes, regulations, and judicial decisions.

Payment: At the principal office of Wells Fargo Bank, N.A., San Francisco; and at the principal offices of co-paying agents, Continental Illinois National Bank and Trust Company, Chicago and Chemical Bank, New York.

Authority for Issuance: \$25,000,000 general obligation bonds were authorized at a special election held in the improvement district on August 29, 1972. Sale is authorized by resolution of the City Council dated May 18, 1976.

Additional Bonds: Series A bonds in the amount of \$14,500,000 constituted the first series of the \$25,000,000 authorization. The Series B bonds, in the amount of \$7,050,000 will constitute the second series. Additional parity lien bonds of the authorization may be sold if the following conditions are met: (a) no default, (b) lease agreement with sewer district is amended to obligate the sewer district to make lease payments sufficient to meet debt service on the outstanding and proposed bonds under the same terms as the lease payments now required to meet debt service on the Series A and Series B bonds.

Annual Bond Service: The table on page 10 shows the estimated requirements for interest and principal on the bonds.

Validation: Judgment No. 55006 of the Solano County Superior Court filed December 21, 1972, attests to the validity of the proceedings and actions taken in regard to the formation of the improvement district and the authorization and issuance of the bonds.

Legal Opinion: The unqualified legal opinion of Messrs. Wilson, Jones, Morton & Lynch, bond counsel, San Mateo, California, approving the validity of the bonds will be available to the purchasers at the time of the original delivery of the bonds. A copy of such opinion will be printed on each bond.

The statements of law and legal conclusions set forth herein under the captions "The Bonds," "The Indenture," "The Lease of Sewerage Facilities," and "The Wastewater Service Agreement" have been reviewed by bond counsel.

Purpose: Bond proceeds will be used to build sewerage facilities, including a treatment plant and trunk sewers, which are a part of the subregional sewerage improvements designed to meet the needs of the sewer district.

Date of Sale: Tuesday, June 22, 1976, 11:00 a.m., Pacific Daylight Time, at the office of Bartle Wells Associates, 100 Bush Street, San Francisco, California 94104. Bonds will be awarded pursuant to the Official Notice of Sale dated May 24, 1976.

LITIGATION

There is no controversy or litigation pending or threatened concerning the validity of the bonds, the formation of the improvement district, the organization of the city

or the title of the officers to their respective offices, and the city will furnish the successful bidder a no-litigation certificate to the foregoing as of and at the time of the delivery of the bonds.

In the opinion of counsel for the city, neither the city nor the improvement district is a party to any existing or pending litigation which would materially impair the ability of the improvement district to service its Series A and B sewer improvement bonded indebtedness.

CERTIFICATE

At the delivery of the bonds to the successful bidder, the city will furnish a certificate to the effect that at the time of sale of the bonds and at all times subsequent thereto up to and including the time of such delivery, the official statement did not contain any untrue statements of a material fact, or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

CITY OF FAIRFIELD SEWER IMPROVEMENT DISTRICT NO. 1 BONDS OF 1974, SERIES A AND SERIES B MATURITY SCHEDULE

Year Ending May 31	Interest Estimated at 8%	Principal Maturing	Series B Bond Service	Series A Bond Service	Total Series A and Series B Bond Service
1977.....	\$ 564,000	\$ 50,000	\$ 614,000	\$ 1,119,970	\$ 1,733,970
1978.....	560,000	75,000	635,000	1,179,470	1,814,470
1979.....	554,000	100,000	654,000	1,234,070	1,888,070
1980.....	546,000	125,000	671,000	1,283,770	1,954,770
1981.....	536,000	125,000	661,000	1,298,570	1,959,570
1982.....	526,000	150,000	676,000	1,290,570	1,966,570
1983.....	514,000	150,000	664,000	1,291,170	1,955,170
1984.....	502,000	175,000	677,000	1,289,670	1,966,670
1985.....	488,000	175,000	663,000	1,276,070	1,939,070
1986.....	474,000	200,000	674,000	1,271,070	1,945,070
1987.....	458,000	200,000*	658,000	1,273,970	1,931,970
1988.....	442,000	225,000*	667,000	1,264,070	1,931,070
1989.....	424,000	250,000*	674,000	1,262,070	1,936,070
1990.....	404,000	275,000*	679,000	1,249,190	1,928,190
1991.....	382,000	300,000*	682,000	1,254,300	1,936,300
1992.....	358,000	300,000*	658,000	1,247,500	1,905,500
1993.....	334,000	325,000*	659,000	1,238,100	1,897,100
1994.....	308,000	350,000*	658,000	1,236,100	1,894,100
1995.....	280,000	400,000*	680,000	1,230,850	1,910,850
1996.....	248,000	425,000*	673,000	1,232,350	1,905,350
1997.....	214,000	450,000*	664,000	1,219,950	1,883,950
1998.....	178,000	500,000*	678,000	1,224,300	1,902,300
1999.....	138,000	525,000*	663,000	1,214,100	1,877,100
2000.....	96,000	575,000*	671,000	—	671,000
2001.....	50,000	625,000*	675,000	—	675,000
	\$9,578,000	\$7,050,000	\$16,628,000	\$28,681,250	\$45,309,250

* Callable on any interest payment date on or after June 1, 1986.

THE LEASE OF SEWERAGE FACILITIES

This is an agreement between the City of Fairfield, the City of Suisun City, and the Fairfield-Suisun Sewer District under which the cities lease all their existing sewers, trunk sewers and pump stations to the sewer district, except local sanitary lines under twelve inches in diameter, and the City of Fairfield leases the project to the sewer district.

The sewer district agrees to operate, maintain and keep in good repair the treatment plant, interceptors, pump stations and all trunk sewers twelve inches and larger in diameter. The cities agree to maintain all trunk sewers and collector sewers smaller than twelve inches.

The sewer district agrees to pay the City of Fairfield Base Rent monthly equal to 1/12th of the remainder of interest and principal due on the Series A and Series B

bonds during the following calendar year less the annual amount received directly by the city, acting for the improvement district, as industrial standby charges from Anheuser-Busch, Inc. commencing December 1, 1975.

The sewer district agrees to maintain and collect rates and charges so that net revenues after operation and maintenance expense will be at least 1.10 times the Base Rent payment.

The Lease replaces the earlier agreements among the cities and the sewer district which leased the cities' sewers, twelve inches and larger, to the district.

For a complete statement of the provisions of the lease, reference is made to the document included in an appendix under separate cover.

THE WASTEWATER SERVICE AGREEMENT

This agreement is made between Anheuser-Busch, Inc. and the City of Fairfield and the Fairfield-Suisun Sewer District. The city, acting for the improvement district, agrees to build and lease the project, and the district agrees to accept, treat, and dispose of the company's wastewater. The company agrees to connect to the system and use the facilities.

The agreement recites limiting parameters of the company's discharges into the sewer system, and the company's obligation to meet state and federal requirements concerning any storm waters the company discharges into any streams. The agreement further specifies that the company will pay directly to the city, acting for the improvement district, an annual industrial standby charge for the availability of sewer service. This charge will be paid by the company for 27 years commencing April 15,

1976. The amount of the charge will be equal to 34 percent of the actual cost of the project as defined in the agreement's Exhibit A, capitalized in equal annual payments for a 27-year period at the average interest rate on the Sewer Facilities Improvement District No. 1 Series A bonds.

An amendment to this agreement, which reflects the allocation of project costs in the Travis Wastewater Authority-United States Government utility service contract, will be negotiated. Representations of payments anticipated under the contract are at the cost allocation cited above with the interest rate in the original agreement.

For a complete statement of the provisions of the agreement, reference is made to the document included in an appendix under separate cover.

THE INDENTURE

Resolution No. 74-3, a resolution providing for the issuance of \$14,500,000 City of Fairfield Sewer Facilities Improvement District No. 1, 1974 Bonds, Series A, provides for the sale of these bonds and the subsequent series of the \$25,000,000 authorization. Resolution No. 76-46 provides for the issuance of \$7,050,000 Series B bonds, and is a supplemental indenture to Resolution 74-3. It prescribes terms and conditions of the bonds, disposition of bond proceeds, allocation of revenues to funds, pledge of lease rental payments from the Fairfield-Suisun Sewer District to the bonds, other covenants of the city, and duties of the fiscal agent.

REVENUE PLEDGE

The resolution pledges all of the revenues from the Lease and other revenues of the city as owner of the sewerage facilities to pay principal and interest on the bonds.

CREATION OF FUNDS

The resolution requires that bond sale proceeds and all subsequent revenues from the Lease to the Sewer District and all revenues received by the city as owner of the sewerage facilities be deposited and allocated by the Director of Finance of the city and the Fiscal Agent among the specified funds as follows:

- *Series A Construction Fund* — maintained by the Director of Finance; used to pay construction costs and expenses, engineers' fees, and costs incidental to the bond sale.
- *Revenue Fund* — maintained by the Director of Finance; used to receive all revenues from the Lease and other revenues of the city as owner of the sewerage facilities.
- *Bond Fund* — held by the Fiscal Agent; used to pay interest and principal on the bonds when due.
- *Reserve Fund* — held by the Fiscal Agent; maintained equal to maximum annual aggregate amount of principal and interest; used to further insure timely payment of bond interest and principal, and to pay the last installment of interest and principal on the bonds.
- *Administration, Operation and Maintenance Funds* — held by Director of Finance; used to pay city's incidental administrative costs and costs of maintaining the system in the event of default of the sewer district under the lease.
- *Surplus Fund* — maintained by the Director of Finance; used for any lawful purpose provided that all requirements of the Indenture have been met.

- *RAN Special Fund* — held by the Bank of America N.T. & S.A., fiscal agent for the City of Fairfield Revenue Anticipation Note Special Fund created pursuant to the Resolution No. 75-103 of the city council of Fairfield (referred to as the RAN Account).

ALLOCATION OF FUNDS

Series A bond sale proceeds are to be deposited in the Construction Fund by the Director of Finance. Construction Fund monies will be paid in part to the Fiscal Agent for deposit in the RAN Account and Reserve Fund, and will be expended on acquisition and construction costs and incidental expenses pursuant to completion of the project. Any excess Construction Fund monies will be deposited in the Bond Fund.

All revenues derived from the lease to the Sewer District, and any other income derived by the city as owner of the project, such as annual contract payments from Anheuser-Busch, Inc., will be deposited in the Revenue Fund and disbursed to maintain the following funds at required levels:

- *Bond Fund* — from Series B bond sale proceeds, the Director of Finance will transfer to the Fiscal Agent, for deposit in this fund, premium, if any, and accrued interest from the date of the bonds to their delivery. Proceeds of any tax levy for the payment of principal and interest on the bonds will be paid by the Director of Finance to the Fiscal Agent for deposit in this fund. On the first day of each calendar month, beginning March 1, 1976, the Director of Finance will pay the Fiscal Agent for deposit in this fund, 1/6th of the interest due on the next interest payment date and 1/12th of the principal due on the next principal payment date.
- *Reserve Fund* — from Series B bond sale proceeds, the Director of Finance will transfer to the Fiscal Agent for deposit in this fund an amount equal to the additional amount necessary to produce the combined maximum annual debt service on the Series A and Series B bonds. Monies in this fund may be used solely for the purpose of paying interest and principal on the bonds in the event that the monies in the Bond Fund are insufficient. Whenever any monies are withdrawn from this fund, the amount withdrawn shall be restored from available funds in the Surplus Fund, or from monthly transfers from the Revenue Fund equal to not less than half the net surplus of the prior month's revenues.
- *Administrative, Operation and Maintenance Funds* — from the funds remaining in the Revenue Fund, the Director of Finance shall pay expenses of the city incidental

to the project and the expenses of operation and maintenance of the project in the event of default of the sewer district under the lease.

- *Surplus Fund* — all monies remaining in the Revenue Fund after the transfers and disbursements described above will be transferred to this fund. The purposes for which this fund may be used are:

1. To pay unusual and extraordinary repairs or maintenance costs of the Improvement;
2. To improve the Improvement;
3. To pay principal and interest on the bonds of this issue;
4. To pay principal, interest and premiums on the bonds of this issue called prior to their maturity;
5. To pay principal, interest and premiums on bonds of this issue purchased in the open market;
6. To pay principal and interest on any general obligation bonds for sewer purposes presently outstanding or to be issued;
7. To credit the next succeeding Base Rent payment under the Lease to the Sewer District;
8. To pay principal and interest on additional bonds of equal parity or subordinate as to the lien thereof;
9. For any lawful purpose.

INVESTMENT OF FUNDS

The Resolution provides for the investment of funds in time deposits of banks or in government securities.

TAXES

If revenues are not sufficient in the judgment of the City Council to meet principal and interest on the bonds, the City Council is obliged to levy taxes on all taxable property within the improvement district without limitation as to rate or amount. The proceeds of such a tax levy will be deposited in the Bond Fund held by the Fiscal Agent.

CONVENANTS BY THE CITY

The Resolution sets forth other covenants for the protection of the bondholders, among which are the following:

- To acquire the project;
- To ensure operation of the enterprise in an efficient and economical manner;
- To ensure maintenance of the enterprise in good repair;
- To preserve the security of the bonds;
- To collect revenues, including rentals;
- To service the bonds when due;
- To pay and discharge any and all lawful claims against the enterprise;

- Not to encumber the enterprise to the detriment of the bondholders;
- To provide no free service;
- To permit no competition;
- To procure and keep in force insurance on all the buildings and structures of the enterprise in order to provide adequate protection to the bondholders;
- To employ certified public accountants to prepare annual reports and audit the books of the city;
- To file such annual audits with the Director of Finance and the Fiscal Agent and the District Securities Division (D.S.D.) of the Office of the State Treasurer if the bonds shall be at any time certified by the D.S.D., and to make these reports available to the bondholders on request.

ADDITIONAL AND REFUNDING BONDS

The city intends to build additional sewer facilities and use the balance of the improvement district authorization to finance a portion of those improvements. Accordingly the resolution allows the issuance of additional series of parity lien bonds under supplemental resolutions if all of the following conditions are met:

- The city is not in default.
- The Lease is amended to provide for additional Base Rent payments sufficient to meet bond service on the existing outstanding bonds of this issue and the additional proposed bonds to be issued, in accordance with the provisions of the present Lease.
- Bond proceeds are to be used to increase the Reserve Fund to equal maximum annual bond service on all the bonds of the sewer facilities improvement district which will be outstanding after the issuance of the additional bonds.

Refunding bonds may be issued as provided by the resolution. Such refunding bonds shall be on a parity of lien with the refunded bonds. The amount of such refunding bonds shall be the sum of the principal amount of the bonds to be refunded, plus all expenses incidental to calling and retiring the outstanding bonds, plus all interest on the refunding bonds from their date to the call of the refunded bonds, plus any premium necessary for calling the outstanding bonds.

AMENDMENT

The resolution may not be amended or altered in any way which might impair the rights of the bondholders without prior written consent or prior consent given at a bondholders meeting by holders of at least $\frac{2}{3}$ of the aggregate amount of the bonds then outstanding. The resolution then details the procedure for calling and holding bondholders meetings.

For a complete statement of the provisions of the resolution, reference is made to the document included in an appendix under separate cover.

THE PROJECT

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The improvement district project includes the construction of a new sewage treatment plant, collection lines, and pumping stations. These facilities will serve all areas of the cities of Suisun City and Fairfield, including the Cordelia area, annexed to Fairfield in 1971, and the Anheuser-Busch, Inc. brewery. The plant and trunk sewer design also includes capacity for Travis Air Force Base.

The advanced treatment facilities provide for nitrified and filtered effluent at an average daily flow rate of 10.35 million gallons. The effluent will be used for agricultural irrigation water. The trunk lines and interceptors are completed and have been accepted by the city. The pump stations are 87 percent complete, and the treatment plant is 84 percent complete, as of May 1, 1976. The consulting engineer anticipates treatment plant operation will commence August 21, 1976. State and federal grant awards were contracted in 1974. The construction contracts were awarded in October 1974, with approval by the federal and state granting agencies.

The accompanying table illustrates the allocation of project costs among the primary users and the sources of funds.

ALLOCATION OF PROJECT COSTS

Project construction costs which include treatment plant, interceptor, pump station, force main, and land costs were allocated on the basis of assigned capacities. All incidentals, including engineering, contingencies, and financing costs were allocated on the basis of each user's construction cost percentage. The federal and state grant eligibility extends only to non-financing incidentals beyond actual construction project costs. Land and incidental financing costs are excluded from grant eligibility.

The basis for allocation of incidental costs related to financing is shown in the cost allocation table on page 15. Referring to columnar headings in the table:

- *Grant Eligible Costs* — refers to those costs included in the federal grant contract between the City of Fairfield and EPA and the state grant contract between the city

and the State Water Quality Control Board. Under EPA regulations, \$26,918,499 of project costs are estimated to be grant eligible, and 75 percent of these grant eligible costs are being funded with a federal grant. Another 12.5 percent of grant eligible costs are being funded with a state grant. The total grant funding is estimated to be \$23,553,687.

- *Local Share* — 12.5 percent, \$2,890,000, is the local share of grant eligible costs paid by the community. Neither Anheuser-Busch, Inc. nor Travis Air Force Base will participate in these local costs, or benefit directly from the grants.

- *Community Reserve* — \$1,936,820 is the estimated construction cost for that portion of capacity which, at the community's option, is available for future growth.

- *Anheuser-Busch, Inc.* — allocation is based on the analysis by consulting engineers of actual plant design and construction costs. The analysis allocates treatment plant component costs on the basis of wastewater characteristics of the users. The consulting engineers allocated \$9,737,000 of plant construction contract cost to Anheuser-Busch, Inc. The plant cost plus the cost of the interceptor from the brewery to the treatment plant and proportional share of land costs totals \$10,329,000 for Anheuser-Busch, Inc.

- *Travis Air Force Base* — is not grant eligible under EPA regulations. Even though there was no contract with the United States at the time construction began on the project, the plant had to be designed and constructed to handle the air base flows in order to qualify for a grant as a subregional wastewater facility. After lengthy negotiations with the air base, \$3,264,180 in construction costs were allocated to the air base. The assumption is that the air base sewage will be domestic strength; i.e., 350 gpd with 290 mg/1 of BOD and 210 mg/1 of SS per dwelling unit equivalent. In addition to the share of improvement district project costs for common facilities, the air base has contracted to pay the transmission facilities cost and all financing costs attributed to the Travis Wastewater Authority financing.

**CITY OF FAIRFIELD SEWER FACILITIES IMPROVEMENT DISTRICT NO. 1
SEWERAGE CONSTRUCTION COST ALLOCATION**

	Grant Eligible Costs			Other Costs			
	Federal and State Grant 87.5 Percent	Local Share 12.5 Percent	Total	Anheuser- Busch, Inc.	Travis Air Force Base	Community Reserve	Total
Construction Costs							
Wastewater treatment plant.....	\$16,440,375	\$2,348,625	\$18,789,000	\$ 9,737,000	\$2,852,180	\$ 857,820	\$32,236,000
Anheuser-Busch, Inc. interceptor.....	—	—	—	310,000	—	—	310,000
Suisun pump station.....	1,386,000	198,000	1,584,000	—	202,000	16,000	1,802,000
Suisun force main.....	1,006,250	143,750	1,150,000	—	111,000	146,000	1,407,000
Cordelia pump station.....	649,250	92,750	742,000	—	—	176,000	918,000
Cordelia force main.....	748,125	106,875	855,000	—	—	292,000	1,147,000
Land	—	—	—	282,000	99,000	449,000	830,000
Subtotal Construction	\$20,230,000	\$2,890,000	\$23,120,000	\$10,329,000	\$3,264,180	\$1,936,820	\$38,650,000
Engineering, Financing, Contingencies							
Engineering	\$ 1,892,670	\$ 270,381	\$ 2,163,051	\$ 966,356	\$ 305,389	\$ 181,204	\$ 3,616,000 ^①
Contingencies	1,431,017	204,431	1,635,448	730,646	230,900	137,006	2,734,000 ^②
Funded interest, Series A.....	—	304,366 ^③	—	1,087,820	343,773	203,981	1,939,940 ^③
Reserve Fund, Series A.....	—	—	—	—	—	1,298,570	1,298,570 ^④
Reserve Fund, Series B.....	—	—	—	—	—	660,500	660,500 ^④
Interest on note.....	—	33,438 ^⑤	—	119,510	37,767	22,410	213,125 ^⑤
Subtotal Incidental w/o Travis Wastewater Authority Financing..	\$ 3,323,687	\$ 812,616	\$ 3,798,499	\$ 2,904,332	\$ 917,829	\$2,503,671	\$10,462,135
Subtotal Project w/o Travis Wastewater Authority Financing....	\$23,553,687	\$3,702,616	\$26,918,499	\$13,233,332	\$4,182,009	\$4,440,491	\$49,112,135
Interest on Travis common facilities at 8%.....	—	66,639 ^⑥	—	238,170	75,266	44,660	424,735 ^⑥
Subtotal Common Facilities.....	\$23,553,687	\$3,769,255	\$26,918,499	\$13,471,502	\$4,257,275	\$4,485,151	\$49,536,870
Travis Air Force Base							
Discount Travis common facilities at 6%.....	\$ —	\$ —	\$ —	\$ —	\$ 294,048	\$ —	\$ 294,048 ^⑦
Travis transmission facilities construction	—	—	—	—	1,903,380	—	1,903,380 ^⑦
Travis transmission facilities engineering and contingencies.....	—	—	—	—	326,620	—	326,620 ^⑦
Travis transmission facilities discount at 6%	—	—	—	—	156,797	—	156,797 ^⑦
Travis transmission facilities interest at 8%	—	—	—	—	226,484	—	226,484 ^⑦
Grand Total Project Cost.....	\$23,553,687	\$3,769,255	\$26,918,499	\$13,471,502	\$7,164,604	\$4,485,151	\$52,444,199
Travis Wastewater Authority Bond Amount.....					\$7,165,000		
Series B Bond Amount.....							\$ 7,050,000

① $(\$3,616,000 + \$38,650,000) \times \text{Subtotal Construction} = \text{allocation to identified user. (9.355757\%)}$

② $(\$2,734,000 + \$38,650,000) \times \text{Subtotal Construction} = \text{allocation to identified user. (7.073739\%)}$

③ $(\$1,939,940 \div \$18,420,000) \times \text{Subtotal Construction} = \text{allocation to identified user; } (\$2,890,000 + \$10,329,000 + \$3,264,180 + \$1,936,820 = \$18,420,000). (10.531705\%)$

④ Reserve funds to community.

⑤ $(\$213,125 \div \$18,420,000) \times \text{Subtotal Construction} = \text{allocation to identified user. (1.157030\%)}$

⑥ $1.000 [(0.08 \times 13/12) + 0.06] = 0.853333: \$4,182,009 \div 0.853333 = \$4,900,792; (\$4,900 \times .08) \times 13/12 = \$424,735; (\$424,735 \div \$18,420,000) \times \text{Subtotal Construction} = \text{allocation to identified user. (2.305838\%)}$

⑦ Travis costs exclusively.

⑧ Not grant eligible.

SOURCES OF FUNDS

The project cost tabulation on page 15 shows a total of \$52,444,199 including both the improvement district project and the authority transmission facilities project.

The improvement district sold \$14,500,000 of Series A bonds in 1974, and is selling \$7,050,000 of Series B bonds on June 22, 1976. The improvement district is financing the community's 12.5 percent of the grant eligible projects costs, the community reserve, and the Anheuser-Busch, Inc. costs with \$21,550,000 of bonds.

The authority is selling \$7,165,000 of sewer revenue bonds on June 22, 1976 to finance the air base share of costs.

Federal and state grant payments being received as construction progresses under the grant contracts are estimated at \$23,553,687.

During the course of construction, subsequent to sale of the improvement district's Series A bonds, the Series A funds have earned approximately \$1,000,000 of interest on investments. Funds available to complete construction total \$53,268,687, providing a working reserve of \$824,488 available to the projects.

Total construction costs and amount of grant funds received will be affected by the actual contingency ex-

penses. Also, the air base will be credited for financing savings realized by the authority, as provided in the utility service contract. Therefore, the actual amount of money remaining in the construction funds after the projects are completed may be less than the indicated \$824,488.

DISPOSITION OF BOND PROCEEDS

The supplemental indenture provides for the distribution of bond proceeds as shown below. The RAN Account deposit refers to the repayment of the improvement district's share of a \$5,000,000 revenue anticipation note sold by the City of Fairfield in December 1975 payable July 1, 1976. The balance of the RAN repayment, \$3,884,133, is being deposited out of the proceeds from the sale of Travis Wastewater Authority Sewer Revenue Bonds of 1976.

Reserve Fund deposit	\$ 668,100
RAN Account deposit	1,115,867
Construction Fund	5,266,033
Total Amount of Bonds	\$7,050,000

New wastewater treatment plant scheduled for completion August 1976. The plant is an advanced treatment facility which will produce agricultural irrigation water. (Photo by Skyview Photos II, Napa, California, taken April 24, 1976.)



THE IMPROVEMENT DISTRICT

The city council of the City of Fairfield is the governing body of the improvement district.

- Bill Jenkins, Mayor, has been on the council for two years. He is the first directly elected mayor of the city. He is currently on leave from the Solano County Probation Department, where he has been employed as a counselor for more than eight years.

- Gary Falati, Vice-Mayor, is in the third year of his first four-year term. He has been teaching business and commerce at Armijo High School in Fairfield for the past two years. Previously, he was employed in municipal recreation administration for the City of Fairfield.

- Manuel Campos is in the third year of his fourth four-year term on the council. He was mayor for two years twice during these terms. Mr. Campos is the owner and operator of a chain of grocery stores in Solano County.

- Loyal Hanson is in the first year of his third four-year term on the council. Earlier, while on the council, he served two years as mayor. He is employed as an electrical engineer at Travis Air Force Base.

- G. Ben Huber was appointed recently to fill out the council term of Bill Jenkins. Prior to his appointment to the council, Mr. Huber served ten years on the Fairfield City Planning Commission. He is executive vice president of Explosive Technology, a wholly-owned subsidiary of OEA, Inc., a firm engaged in the design and manufacture of sophisticated explosive devices.

The City of Fairfield Sewer Facilities Improvement District No. 1 was formed in the Cordelia area of Fairfield on June 6, 1972, encompassing 2,510 acres southwest of the Interstate 80/Interstate 680 interchange. The district was subsequently enlarged by the annexation on

May 1, 1973 of a 215-acre area adjacent to I-80 at Abernathy Road.

Simultaneously with the formation of the sewer facilities improvement district, coterminous water, storm drainage and park facilities improvement districts were also established. In a special election held August 29, 1972, a total of \$100 million general obligation bonds were authorized by the districts as follows:

Water Facilities Improvement

District No. 1 \$ 40,000,000

Sewer Facilities Improvement

District No. 1 \$ 25,000,000

Storm Drainage Facilities

Improvement District No. 1 \$ 20,000,000

Municipal Park Improvement

District No. 1 \$ 15,000,000

Total \$100,000,000

On March 5, 1974, \$12,500,000 Series A Water Facilities Improvement District No. 1 Bonds and \$14,500,000 Series A Sewer Facilities Improvement District No. 1 Bonds were sold.

Part of the improvement district in Cordelia is owned by Cordelia Properties, Ltd. The limited partnership is currently in bankruptcy under Chapter 12 before the United States District Court for Northern California.

The lands of the limited partnership are the site of the proposed Cordelia Villages, a planned new town development. The plan includes 5,300 housing units, a community shopping center, and a 480-acre industrial/commercial area.

In 1974, \$694,000 of 1915 Act assessment bonds were sold. Proceeds from that bond issue were used to

CITY OF FAIRFIELD SEWER FACILITIES IMPROVEMENT DISTRICT NO. 1
ASSESSED VALUATION DETAIL 1975/76*

	Local Secured	Local Unsecured	State Assessed	Total
Land	\$1,507,500	\$ —	\$ 390	\$1,507,890
Improvements	5,643,500	—	53,660	5,697,160
Personal property	1,007,500	30,625	142,030	1,180,155
Subtotal	\$8,158,500	\$30,625	\$196,080	\$8,385,205
Less: homeowners' exemption	—	—	—	—
Less: business inventory exemption	—	—	—	—
Less: other exemptions	—	—	—	—
Total	\$8,158,500	\$30,625	\$196,080	\$8,385,205

* Tax code areas: 3015, 3020, 3024, 3027, 3034, and 3035.

Source: Solano County.

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CITY OF FAIRFIELD SEWER FACILITIES IMPROVEMENT DISTRICT NO. 1
DIRECT AND OVERLAPPING BONDED DEBT

	Percent Applicable	Debt June 22, 1976
Solano County	1.425%	\$ 97,613
Solano County Junior College District	1.505	175,333
Fairfield-Suisun Joint School District	5.892	341,338
Fairfield-Suisun Sewer District	7.503	182,698
City of Fairfield	7.868	264,680
City of Fairfield 1915 Act Bonds	100.000	690,000
City of Fairfield (Sewer & Water) Facilities Improvement District No. 1	100.000	34,050,000 ^①
Total Gross Direct and Overlapping Bonded Debt		\$35,801,662
Less: City of Fairfield Water Bonds (100% self-supporting)		67,701
Fairfield-Suisun Sewer District (100% self-supporting)		182,698
Total Net Direct and Overlapping Bonded Debt		\$35,551,263

Share of Authorized and Unsold Bonds

City of Fairfield Facilities Improvement Districts No. 1

\$65,950,000

	Ratio to	
	Assessed Valuation \$8,385,205 ^②	Full Market Value \$34,225,300
Total Direct Debt	406.1%	99.5%
Total Gross Direct and Overlapping Bonded Debt	427.0	104.6
Total Net Direct and Overlapping Bonded Debt	424.0	103.9

^① Sold March 5, 1974 (\$27,000,000) and to be sold June 22, 1976 (\$7,050,000) as 100 percent self-supporting from pledged sewer and water revenues.

^② State Board of Equalization reports that locally assessed property is assessed at 24.5 percent of full market value and state assessed public utility property is assessed at 25 percent of full market value.

Source: Compiled from data provided by California Municipal Statistics, Inc.

construct street and utility improvements in the industrial park. The bonds are in technical default, i.e., the county is advancing the principal and interest on the bonds as they come due, but the taxes on the land and the assessment bond payments, which are collected with the taxes, are delinquent.

The part of the district at Abernathy Road is the property of Anheuser-Busch, Inc., the site of a proposed brewery. The contract for construction of the brewery was awarded to H. K. Ferguson Company and brewing operations are scheduled to begin in October 1976. Annual capacity of the brewery will be in excess of 3.5 million barrels of beer.

The brewery will increase the assessed valuation of the improvement district and Fairfield more than \$18 million in 1976/77 and another \$10 million in 1977/78. The installation of roads, trackage, and utilities for the brewery will also serve a 182-acre industrial area.

The assessed valuation of Sewer Facilities Improvement District No. 1 for fiscal year 1975/76 is \$8,354,580 secured only, excluding \$30,625 of unsecured personal property.

The improvement district has \$14,500,000 of Series A bonds outstanding, and is selling \$7,050,000 of Series B bonds on June 22, 1976. In addition, the 1915 Act assessment bonds for the industrial park utilities are outstanding. The direct and overlapping debt of the improvement district is shown in the accompanying table.

CORDELIA PROPERTIES, LTD., BANKRUPTCY

Cordelia Properties, Ltd., a California limited partnership, filed for voluntary bankruptcy under Chapter 12 of the federal bankruptcy statutes on November 4, 1975. Cordelia Properties, Ltd. is the developer of Cordelia Villages, a land area comprising more than half the acreage in City of Fairfield Sewer Facilities Improvement District No. 1. However, the assessed valuation of the improvement district for fiscal 1975/76, secured property only, totals \$8,354,580, of which Cordelia Properties, Ltd. represents \$887,500, or 10.6 percent.

The Anheuser-Busch, Inc. properties have been appraised for tax purposes at approximately \$95,000,000 for fiscal year 1976/77. The assessed value is 25 percent of appraised value. Therefore, if the only change in the secured roll in 1976/77 were the increased value of Anheuser-Busch (\$23,750,000), the total improvement district assessed value would be \$26,107,080. The Cordelia Properties, Ltd. land's assessed value remaining at \$887,500, would represent 3.4 percent.

The full value of the completed Anheuser-Busch, Inc. brewery will appear on the tax rolls in 1977/78 for the first time. Final estimates of value are not in hand. However, the \$95,000,000 appraisal was as of March 1, 1976, when the brewery was 64 percent complete based on labor effort according to the construction contractor.

As of mid-May 1976, the City of Fairfield has a lien for nonpayment of municipal taxes of \$81,972.04 and

CITY OF FAIRFIELD SEWER FACILITIES IMPROVEMENT DISTRICT NO. 1 1975/76 ASSESSED VALUATION

Secured Property Only

Locally secured	\$8,158,500
State assessed	196,080
Total	\$8,354,580
Cordelia Properties, Ltd.....	\$ 887,500
Percent of total.....	10.6%

a further lien for nonpayment of assessment installments of \$131,265.54 plus penalties and costs for the Cordelia Industrial Park No. 1 improvements which were financed with 1915 Act assessment bonds.

The city has initiated proceedings to foreclose the lien of the special assessment in the superior court which will culminate in a foreclosure sale for the amount of the current delinquency plus penalties, interest, and costs. The full principal amount of the assessment is approximately \$694,000 which does not accelerate on delinquency of any installment. The foreclosure proceedings have been stayed by the bankruptcy court until October 1976.

The first meeting of creditors has been continued to October 8, 1976. The continuance was based on a deposit of \$110,000 by Cordelia Properties, Ltd. into the trustee account of their attorney. The Chapter 12 bankruptcy proceedings are being held in the United States District Court for the Northern District of California, Matter No. 3 75 1764. Reference should be made to the court, and the various parties to the matter for further information.

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CITY OF FAIRFIELD SEWER FACILITIES IMPROVEMENT DISTRICT NO. 1 1975/76 TOTAL TAX RATE Code Areas 3015 and 3024

	Code Area	
	3015	3024
Solano County	\$ 2.9382	\$ 2.9382
Fairfield-Suisun Unified School District	4.9747	4.9747
Solano County Community College District	0.6063	0.6063
County library	0.3000	0.3000
Other	0.7634	0.7634
City of Fairfield.....	1.7400	1.7400
Total	\$11.3226	\$11.3226

The Fairfield-Suisun Sewer District is a special district consisting of all territory within the Cities of Fairfield and Suisun City. It was formed pursuant to Chapter 303, Statutes of 1951, a special act of California Legislature which became effective May 5, 1951. The validity of its existence and bonds was established in the State Court of Appeal in the case of *Fairfield-Suisun Sewer District vs. Hutcheon* (1956) 139 CA2d 502.

The district is, and must remain, coterminous with the two cities. The enabling act provides, "Any territory hereafter annexed to either city shall become a part of the district upon annexation. No property shall become a part of the district unless it is part of either the City of Fairfield or the City of Suisun City."

The district has broad powers to finance, construct, and operate sewage collection, treatment, and disposal systems and storm water collection and disposal systems inside or outside the district. The district has responsibility for all sewage collection and treatment and disposal within its boundaries and has financed and constructed most major trunk sewers in the two cities as well as the treatment plant. Close cooperation among the district and the two cities is important to the success of the district program.

The district Board of Directors is a ten-member body consisting of all of the members of the city councils of the two cities. The president of the board is elected from among members of the Board of Directors. Sewer maintenance, billing and collection of charges, and other services are provided by the two cities under contract.

As of June 30, 1975 the value of fixed assets of the district was \$4,177,658 and the outstanding bonded debt was \$2,545,000. This is the remaining balance of district general obligation bonds issued in 1956 and 1964. The sewer district auditor initiated a book entry depreciation of the existing facilities to be abandoned. In his audit of 1974/75, he shows accumulated depreciation of \$3,275,497.

The district currently has three principal sources of revenue: a service charge, a connection charge and a main extension charge. The basic service charge was increased from \$18 per year to \$36 per year by ordinance of the district adopted on January 3, 1974 with provision for collection of surcharges on sewage of higher strength than normal domestic wastewater. The rate ordinance includes provision for an automatic \$.50 per month annual escalation. The current rate is \$4.00 per month. On July 1, 1976 the rate will increase to \$4.50 per month and on July 1, 1977 to \$5.00 per month. The district's rates and charges are summarized in detail in the basic documents appendix under separate cover.

The tables of building permit data show new dwelling units in Fairfield and Suisun City through both the depressed housing market of 1969/70 and the boom of 1971/72 and on through 1975.

Reference should be made to the sewer district audit, Appendix A of this official statement.

CITIES OF FAIRFIELD AND SUISUN CITY – BUILDING PERMIT DATA

	1970	1971	1972	1973	1974	1975
City of Fairfield						
New dwelling units						
Single family	262	749	598	297	257	412
Multiple	182	266	312	251	24	186
Total	444	1,015	910	548	281	598
Value						
Single family	\$4,310,000	\$15,104,000	\$13,114,000	\$ 6,308,000	\$ 8,166,000	\$13,754,000
Other residential	1,656,000	2,704,000	3,624,000	4,839,000	1,475,000	4,737,000
Commercial, industrial, other.....	3,449,000	4,567,000	3,989,000	3,877,000	117,792,000	24,506,000
Total	\$9,415,000	\$22,375,000	\$20,727,000	\$15,024,000	\$127,433,000	\$42,997,000
City of Suisun City						
New dwelling units						
Single family	2	7	59	137	52	269
Multiple	106	30	0	0	0	0
Total	108	37	59	137	52	269
Value						
Single family	\$ 46,000	\$ 158,000	\$ 1,247,000	\$ 3,150,492	\$ 1,436,000	\$ 6,748,000
Other residential	1,345,000	401,000	11,000	0	16,000	12,000
Commercial, industrial, other.....	107,000	588,000	155,000	1,082,386	30,000	1,816,000
Total	\$1,498,000	\$ 1,147,000	\$ 1,413,000	\$ 4,232,878	\$ 1,482,000	\$ 8,576,000

Sources: Cities of Fairfield and Suisun City; Security Pacific National Bank.

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CITIES OF FAIRFIELD AND SUISUN CITY – COMBINED NEW DWELLING UNIT BUILDING PERMITS

	1969	1970	1971	1972	1973	1974	1975
Single family	262	264	756	657	434	309	681
Multiple	12	288	296	312	251	24	186
Total	274	552	1,052	969	685	333	867

Sources: Cities of Fairfield and Suisun City; Security Pacific National Bank.

FAIRFIELD-SUISUN SEWER DISTRICT ASSESSED VALUATION

	1973/74	1974/75	1975/76	1976/77
Locally Assessed				
Secured	\$71,925,952	\$77,633,733	\$95,176,108	\$129,447,000 ①
Less: homeowners' exemption	(11,056,600)	(11,826,000)	(12,657,400)	(13,447,000)②
Less: business inventory exemption	(92,625)	(132,667)	(141,745)	(172,000)③
Plus state assessed public utilities.....	5,986,960	7,095,630	6,813,500	6,632,000 ④
Net Secured	\$66,763,687	\$72,770,696	\$89,190,463	\$122,460,000
Locally Assessed				
Unsecured	\$ 9,264,422	\$ 8,407,221	\$ 9,770,901	n.a.
Less: homeowners' exemption	(5,257)	(8,498)	(10,759)	n.a.
Less: business inventory exemption	(1,063,467)	(1,433,293)	(1,767,785)	n.a.
Net Unsecured	\$ 8,195,698	\$ 6,965,430	\$ 7,992,357	n.a.

① 1976/77 assessed values based on Solano County Assessor's estimate as of May 14, 1976.

② Homeowners' exemption estimated on trend line (least squares linear regression).

③ Business inventory exemption estimated on trend line (least squares linear regression).

④ Public utility roll estimated at average of three prior years.

The following table of sewer district revenues and expenditures shows the history of district finances for the past seven years and a projection through June 30, 1982. The revenues include an industrial standby charge which will be paid directly to the city, acting for the improvement district, by Anheuser-Busch, Inc. and a contemplated tax levy to cover existing outstanding sewer dis-

trict debt service. The connection charges represent an aggregate, per dwelling unit equivalent, of the connection charge and the main extension charge. With planned increases in the basic service charge, it is estimated that district revenues provide the coverage shown. The connection charge revenues assume that there will be 850 new dwelling unit equivalent connections each year.

**FAIRFIELD-SUISUN SEWER DISTRICT
REVENUE AND EXPENSE ESTIMATES BASED ON CURRENT RATE ORDINANCE**

	1968/69	1969/70	1970/71	1971/72	1972/73	1973/74
Assessed Value (net secured only in \$000) ^①	\$51,314	\$51,239	\$57,974	\$61,170	\$72,622	\$78,913
Number of D.U.E.'s.....	11,440	11,670	11,780	11,670	12,670	12,740
Annual sewer service charge.....	\$18	\$18	\$18	\$18	\$18	\$18
Connection charge	\$200	\$250	\$300	\$350	\$400	\$450
Tax rate per \$100 of assessed value.....	—	—	—	—	—	—
Revenue (000)						
22 Tax levy ^②	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Connection charge	81	59	170	225	189	163
D.U.E. sewer service charge ^③	206	210	212	210	228	344
Industrial high strength charge ^④	—	—	—	—	—	—
Industrial standby charge ^⑤	—	—	—	—	—	—
Travis bond service charge ^⑥	—	—	—	—	—	—
Interest and other revenue.....	28	31	26	13	7	31
Total Revenue	\$ 315	\$ 300	\$ 408	\$ 448	\$ 424	\$ 538
Expense (000)						
Operation and maintenance.....	\$ 101	\$ 120	\$160	\$155	\$154	\$ 227
Old debt service ^⑦	177	184	206	202	200	201
Series A debt service.....	—	—	—	—	—	—
Series B debt service.....	36	—	—	61	12	—
TWA debt service ^⑧	—	—	—	—	—	—
WCRF ^⑨	—	—	—	—	—	—
Total Expense	\$ 314	\$ 304	\$ 366	\$ 418	\$ 366	\$ 428
Net Revenue (000).....	\$ 1	(\$ 4)	\$ 42	\$ 30	\$ 58	\$ 110
Cumulative Cash Surplus (000).....	n.a.	n.a.	n.a.	n.a.	n.a.	\$ 745
Net Revenue Coverage ^⑩						

① Assessed value through 1975/76 actual secured and unsecured only.

② Estimated secured assessed value only, projected at 4% per year and \$10,000,000 is added for the Anheuser-Busch, Inc. brewery.

③ Increased in D.U.E.'s due to new ordinance; reflects change in D.U.E. charge system.

④ Increased due to Anheuser-Busch, Inc. counted $\frac{2}{3}$ of year.

⑤ Increase due to $\frac{1}{3}$ additional Anheuser-Busch, Inc. and Travis Air Force Base.

⑥ Growth estimated at 850 new connections per year.

⑦ Sewer district adopted policy in 1974 to levy taxes for old debt service.

⑧ Estimate based on 850 new connections per year, or their equivalent.

⑨ Annual sewer service charge \times number of D.U.E.'s.

1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81	1981/82
\$84,730	\$101,990	\$122,460 ^②	\$137,358 ^②	\$142,452 ^②	\$147,750 ^②	\$153,260 ^②	\$158,991 ^②
15,280 ^③	15,880	18,026 ^④	27,764 ^⑤	28,614 ^⑥	29,464 ^⑥	30,314 ^⑥	31,164 ^⑥
\$36	\$42	\$48	\$54	\$60	\$60	\$60	\$60
\$500	\$550	\$600	\$650	\$700	\$750	\$800	\$850
\$0.228	\$0.210	\$0.159	\$0.146	\$0.138	\$0.133	\$0.125	\$0.124
\$ 186	\$ 204	\$ 195	\$ 200	\$ 196	\$ 196	\$ 191	\$ 197
135	200	510 ^⑧	553 ^⑧	595 ^⑧	638 ^⑧	680 ^⑧	723 ^⑧
550	667	883	1,499	1,716	1,768	1,819	1,870
—	—	263	394	421	451	483	516
—	—	1,805 ^⑩	1,083	1,083	1,083	1,083	1,083
—	—	—	678	675	681	671	661
110	75	94 ^⑪	90 ^⑫	89 ^⑬	101 ^⑭	115 ^⑮	133 ^⑮
\$ 981	\$ 1,146	\$ 3,750	\$ 4,497	\$ 4,775	\$ 4,918	\$ 5,042	\$ 5,183
\$ 251	\$ 321	\$ 1,050	\$ 1,050	\$ 1,134	\$ 1,226	\$ 1,334	\$ 1,432
207	204	195	200	196	196	191	197
—	Funded	1,120	1,179	1,234	1,286	1,299	1,291
—	—	614	681	654	671	661	676
—	—	Funded	678	675	681	671	661
—	—	852	742	622	577	532	467
\$ 458	\$ 525	\$ 3,831	\$ 4,530	\$ 4,515	\$ 4,637	\$ 4,688	\$ 4,724
\$ 523	\$ 621	(\$ 81)	(\$ 33)	\$ 260	\$ 281	\$ 354	\$ 459
\$ 1,268	\$ 1,889	\$ 1,808	\$ 1,775	\$ 2,035	\$ 2,316	\$ 2,670	\$ 3,129
.....		2.15	2.10	2.17	2.11	2.10	2.14

⑩ Based on excess BOD and SS of Anheuser-Busch, Inc. only. Other excess BOD and SS will be charged to and paid by both commercial and industrial customers.

⑪ Anheuser-Busch, Inc. payment for 27 years.

⑫ Anheuser-Busch, Inc. payment for 5/3 of a year.

⑬ Travis basic contract charge to amortize authority bonds.

⑭ WCRF (Wastewater Capital Reserve Fund) required funding by SWQCB of depreciation less debt principal payments. Also required by EPA regulations referring to "r", the replacement factor.

⑮ Interest income on cumulative surplus at 5%.

⑯ Projected coverage of Series A and Series B bond under lease, as amended: (Total Revenue — [Tax Levy + Interest Income + Operating Expense + Travis Bond Service Charge]) ÷ Debt Service (Series A + B) = Coverage.

CITY FINANCIAL DATA

Fairfield is a general law city governed by a five-member City Council. Council members are elected at large for four-year terms, and the Mayor is elected at large for a two-year term. The City Clerk and City Treasurer are the city's only other elected officials. The fiscal year begins July 1.

The city operates under the council-manager plan, with the City Manager responsible for appointment of all city employees except elected officials and the City Attorney, who is appointed by the Council. B. Gale Wilson has served as City Manager of Fairfield continuously since 1956.

FINANCES

The city operates on a modified accrual basis, major funds being the General Fund, Capital Improvement Fund, Debt Service Fund, and the Water Utility Fund.

REVENUES AND EXPENSES

Of the city's 1975/76 operating budget revenues, only 25 percent will come from property taxes. Budgeted op-

erating expenditures for 1975/76 exclusive of the water division total \$6,457,470. The largest appropriations are for capital improvement projects and public safety. The table below shows trends in general city operating revenues and expenditures.

ASSESSED VALUATION

For purposes of estimating the city's tax revenues, the assessed valuation for 1975/76 is \$106,568,761. Detail of the city's assessed valuation is shown on page 25. This includes the value of homeowners' and business inventory exemptions on which the state contributes revenue in lieu of the property taxes that would otherwise have been payable.

The assessed valuation less exemptions has increased an average of \$7 million per year for the past six years. Assessed valuation for 1975/76 shows an increase of \$16 million over the previous year. According to the State Board of Equalization, property is currently assessed by Solano County at 24.5 percent of market value and utility property is assessed by the board at 25 percent.

CITY OF FAIRFIELD GENERAL CITY OPERATING REVENUES

Fiscal Year	Property Taxes	Sales Taxes	Subventions and Grants	Utility Contributions	Use of Money and Property	All Other	Total General Revenues
1972/73.....	\$1,190,357	\$ 860,381	\$1,989,270	\$1,372,538	\$155,756	\$ 996,651	\$6,564,953
1973/74.....	1,230,252	974,222	1,098,232	284,366	318,181	510,917	4,416,170
1974/75.....	1,425,299	1,113,000	1,063,915	230,350	500,500	551,249	4,884,313
1975/76.....	1,598,938	1,125,000	1,165,189	232,500	226,000	652,900	5,000,527

CITY OF FAIRFIELD GENERAL CITY OPERATING EXPENDITURES

Fiscal Year	General Government	Public Safety	Public Works	Capital Outlay	Debt Service	All Other	Total General Expenditures
1972/73.....	\$ 953,929	\$1,261,868	\$1,106,214	\$ 151,533	\$449,586	\$ 762,766	\$4,685,896
1973/74.....	1,183,167	1,411,614	1,227,885	188,543	421,256	231,762	4,664,227
1974/75.....	1,355,802	1,748,674	1,415,439	85,779	337,425	389,143	5,332,262
1975/76.....	1,619,159	2,137,545	1,652,078	75,380	336,296	637,012	6,457,470

Source: Solano County budget.

CITY OF FAIRFIELD
1975/76 ASSESSED VALUATION DETAIL

	Local Secured	Local Unsecured	State Assessed	Total
Land	\$26,211,024	\$ 8,200	\$ 213,310	\$ 26,432,534
Improvements	64,662,490	357,242	3,127,880	68,147,612
Personal property	1,585,743	9,040,157	3,041,970	13,667,870
Total	\$92,459,257	\$9,405,599	\$6,383,160	\$108,248,016
Less other exemptions.....	1,641,010	38,245	—	1,679,255
Total	\$90,818,247	\$9,367,354	\$6,383,160	\$106,568,761
Less homeowners' exemption	12,344,700	—	—	12,344,700
Less business inventory exemption.....	119,509	1,676,102	—	1,795,611
Net Value	\$78,354,038	\$7,691,252	\$6,383,160	\$ 92,428,450

Source: Solano County, Office of Auditor-Controller.

TAX RATES

The city rate remained at \$1.84/\$100 assessed valuation from fiscal year 1964/65 through 1974/75. For 1975/76 the city reduced its tax rate to \$1.74. The composition of the city tax rate for the past nine years is shown below.

Tax rates for general city purposes are now limited by state law but the limitation does not affect duly authorized bond taxes. Twenty-five percent of the bonded debt is self-supporting from water revenues. The city changed its tax rate designations in 1973/74 to reflect restrictions in new state legislation.

The city tax rate is only 15.41 percent of the \$11.2926 county tax rate for code area 3000, which comprises 91 percent of the city's assessed valuation as shown.

CITY OF FAIRFIELD
1975/76 TOTAL TAX RATE
Code Area 3000*

Solano County	\$ 2.9382
Fairfield-Suisun Unified School District.....	4.9747
Solano County Community College District.....	0.6063
County library	0.3000
Other	0.7334
City of Fairfield.....	1.7400
Total	\$11.2926

* 91 percent of city's total assessed valuation.

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CITY OF FAIRFIELD
ASSESSED VALUATIONS AND TAX RATES

Fiscal Year	Assessed Valuations ^①				Tax Rates				
	Local Secured	Public Utility	Local Unsecured	Total	General Purpose	Bond Service	Parks and Recreation	Other	Total
1967/68.....	\$31,514,020	\$4,491,530	\$4,378,360	\$40,383,910	\$.97	\$.09	\$.46	\$.32	\$1.84
1968/69.....	34,737,870	4,655,260	5,266,680	44,659,810	.86	.09	.59	.30	1.84
1969/70.....	34,897,520	4,574,560	7,249,745	46,721,825	.74	.09	.64	.37	1.84
1970/71.....	38,172,210	4,409,590	6,853,190	49,434,990	.66	.09	.72	.37	1.84
1971/72.....	41,540,785	4,274,710	6,408,220	52,223,715	.61	.09	.75	.39	1.84
1972/73.....	53,070,012	5,264,670	6,570,959	64,905,641	.55	.09	.75	.45	1.84
1973/74.....	57,491,769	5,625,510	7,922,068	71,039,347	1.59	.25	n.a.	n.a.	1.84
1974/75.....	61,909,582	6,615,010	6,678,636	75,203,228	1.67	.17	n.a.	n.a.	1.84
1975/76 ^②	78,419,506	6,600,000	6,500,000	91,519,506	1.59	.15	n.a.	n.a.	1.74

^① Excludes all tax exemptions.

^② Estimated in April 1975 for budgeting purposes.

Sources: Solano County budget. City of Fairfield budget.

PENSION OBLIGATIONS

Employees of the city participate in a defined-benefit pension plan which is administered in accordance with a contract by the State of California Public Employees' Retirement System (PERS). PERS is a statewide system operated pursuant to Title 2, Division 5, Part 3 of the Government Code. State law requires that PERS undergo actuarial review not less often than every fourth year. The last such review was conducted by Actuarial Systems, Inc., independent actuaries and consultants, for the four year period ending June 30, 1973. The actuary also made actuarial valuations of the system as of June 30, 1973 and June 30, 1974 and identified substantial "unfunded supplemental liabilities" in the state system. Notwithstanding the generally adverse actuarial experience realized during the review period, the actuary concluded that PERS is fiscally sound. Additional information about PERS may be obtained from the system's office at 1416 Ninth Street, Sacramento, California 95814.

State law provides that, when rendered necessary by changes in benefits or by periodic actuarial review, PERS may modify the amounts of annual pension contributions by agencies contracting with it. On May 15, 1976, PERS notified the city that unfunded supplemental liabilities in the city's pension plan accounts amounted to \$1,648,977 as of July 1, 1975.

The table below shows the number of city employees participating in the plan and the aggregate annual pension contributions by the city during each of the past four years. Budgeted figures for 1976/77 are also shown.

Fiscal Year	Number of Participating Employees as of December 31	Contributions by the City
1972/73.....	214	\$164,903
1973/74.....	230	259,132
1974/75.....	251	275,300
1975/76.....	262	263,625
1976/77.....	286	220,000

During 1975/76 the city changed the administration of its pension plan. Plan funds were formerly committed both to a pooled PERS account and to the Social Security system. The new plan format commits pension funds exclusively to a separate, nonpooled account managed for the city by PERS. The budget figures for 1976/77 are based on the annual cost of the new plan including the additional payments required by PERS to amortize unfunded supplemental liabilities.

CITY OF FAIRFIELD

TEN LARGEST TAXPAYERS LOCALLY ASSESSED AT 24.5 PERCENT OF FULL MARKET VALUE — 1975/76*

Anheuser-Busch, Inc.	\$ 5,997,500
J. C. Penney.....	1,032,000
Cordelia Properties, Ltd.....	887,500
K Mart	346,500
Conifer Apts.	340,000
1350 Holiday Lane.....	325,000
Park View Apts.....	296,500
Monument Arms	281,000
W. O. W.	252,300
1111 Alaska	246,000
Total	\$10,004,300

* Assessed by Solano County Assessor.

MAJOR TAXPAYERS

The table of the ten largest locally assessed taxpayers for 1975/76 is headed by Anheuser-Busch, Inc. The full market value of the brewery under construction on March 1, 1976 was appraised by the Solano County Assessor at \$23,750,000, assuming full market value is four times assessed value. On March 1, 1976, with 64 percent of the brewery construction complete in terms of labor effort, the Solano County Assessor appraised the full market value of the brewery at \$95,000,000. The assessed value, 25 percent of full market value, of the brewery for 1976/77 tax purposes is estimated to be \$23,750,000.

Based on data provided by the City of Fairfield Public Works Department, Bartle Wells Associates, the city's municipal financing consultant, estimates that Ball Metal Container Group will be second only to Anheuser-Busch, Inc. on next year's list. The aluminum can plant is estimated to add more than \$7,000,000 to the assessed value of the city, based on the publicized construction cost of the plant, \$28,000,000.

The J. C. Penney store and shopping center has moved from first to second place on the list. The Fairfield J. C. Penney store is one of the highest volume stores in the Penney chain. It is the only full-line department store between Sun Valley Shopping Center, in Contra Costa County, and Sacramento.

The last six taxpayers listed in the table are all multiple unit, residential complexes. Typically these residential complexes are a group of two- and three-story structures with on-site parking and some recreation facilities, i.e., swimming pools, tennis courts, or saunas.

TAX COLLECTIONS

Solano County collects property taxes for Fairfield and all other local units. Since 1965/66, it has operated under the so-called "alternate method" which guarantees the city receipt of the full amount of its tax levy. Tax delinquencies are assumed by the county.

Solano County taxpayers have maintained an excellent record of payments. Over the ten years shown in the table to the right, delinquencies have remained below 3.2 percent, and show an improving trend as the local economy continues to diversify.

EXISTING DEBT OBLIGATIONS

The total current bonded debt of the city is \$3,602,000, about 3.4 percent of the net assessed valuation. Water bonds in the amount of \$905,000 are supported by revenues from the water utility. The table below shows total annual debt service requirements.

Reference should be made to the City of Fairfield June 30, 1975 audit, Appendix B of this official statement.

SOLANO COUNTY COUNTYWIDE DELINQUENCY RATE

Fiscal Year Ending June 30	Total Current Apportioned Tax Levy	Current Levy Delinquent June 30	Percent Delinquent June 30
1965/66	\$18,006,197.98	\$523,380.55	2.9066%
1966/67	20,769,424.44	600,790.20	2.8926
1967/68	23,041,211.94	658,629.42	2.8584
1968/69	27,211,879.88	593,590.17	2.1813
1969/70	30,839,842.08	801,242.77	2.5980
1970/71	34,492,318.61	898,615.39	2.6052
1971/72	38,154,451.55	838,515.39	2.1976
1972/73	41,765,859.58	843,146.84	2.0187
1973/74	40,095,601.59	887,636.59	2.2138
1974/75	45,176,354.68	1,423,491.85	3.1509

Source: Solano County, Office of the Auditor-Controller.

CITY OF FAIRFIELD

BONDED DEBT JULY 1, 1975

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS TO FINAL MATURITY

Year Ending June 30	Total Annual Requirements	Combined Interest	Combined Principal	Water Purposes		Other Purposes			
				1960-A 1960-B	1952-1 1952-2A 1952-2B	1969-B	1969-A	1956	1948
1976	\$ 428,587.50	\$ 190,587.50	\$ 238,000	\$ 35,000	\$ 20,000	\$ 150,000	\$ 25,000	\$ 5,000	\$3,000
1977	435,722.50	177,722.50	258,000	40,000	20,000	140,000	50,000	5,000	3,000
1978	435,412.50	164,412.50	271,000	40,000	25,000	150,000	50,000	5,000	1,000
1979	435,297.50	150,297.50	285,000	40,000	30,000	160,000	50,000	5,000	—
1980	430,365.00	135,365.00	295,000	40,000	30,000	170,000	50,000	5,000	—
1981	434,617.50	119,617.50	315,000	45,000	35,000	180,000	50,000	5,000	—
1982	422,835.00	102,835.00	320,000	45,000	35,000	190,000	50,000	—	—
1983	260,472.50	85,472.50	175,000	45,000	35,000	45,000	50,000	—	—
1984	172,585.00	77,585.00	95,000	45,000	—	—	50,000	—	—
1985	172,825.00	72,825.00	100,000	50,000	—	—	50,000	—	—
1986	192,855.00	67,855.00	125,000	50,000	—	—	75,000	—	—
1987	186,510.00	61,510.00	125,000	50,000	—	—	75,000	—	—
1988	185,090.00	55,090.00	130,000	55,000	—	—	75,000	—	—
1989	178,460.00	48,460.00	130,000	55,000	—	—	75,000	—	—
1990	156,755.00	41,755.00	115,000	40,000	—	—	75,000	—	—
1991	110,800.00	35,800.00	75,000	—	—	—	75,000	—	—
1992	131,525.00	31,525.00	100,000	—	—	—	100,000	—	—
1993	125,825.00	25,825.00	100,000	—	—	—	100,000	—	—
1994	120,125.00	20,125.00	100,000	—	—	—	100,000	—	—
1995	114,375.00	14,375.00	100,000	—	—	—	100,000	—	—
1996	108,625.00	8,625.00	100,000	—	—	—	100,000	—	—
1997	52,875.00	2,875.00	50,000	—	—	—	50,000	—	—
	\$5,292,540.00	\$1,690,540.00	\$3,602,000	\$675,000	\$230,000	\$1,185,000	\$1,475,000	\$30,000	\$7,000

ANHEUSER-BUSCH, INC.

Anheuser-Busch, Inc. of St. Louis, Missouri has contracted with H. K. Ferguson Co. of Cleveland, Ohio for construction of a brewery in Fairfield at a cost in excess of \$100 million. The brewery, occupying a 105-acre site on a 340-acre parcel adjacent to I-80, is scheduled to commence operation in October 1976. It will have an annual capacity in excess of 3.5 million barrels of beer and will be Fairfield's largest private employer with 400 employees. The original 215-acre purchase, which includes the brewery site, was annexed to the improvement district on May 1, 1973.

The brewery will increase the assessed valuation of Fairfield more than \$33,000,000. The assessed value of land and improvements for 1975/76 is \$5,997,500. The Solano County Assessor appraised the brewery under construction at \$95,000,000 full value as of March 1, 1976 for the 1976/77 tax roll. The assessed value for taxing purposes will be \$23,750,000, or 25 percent of full value. On March 1, 1976 the brewery was 64 percent complete in terms of labor effort, according to the contractor. Installation of roads, trackage, and utilities for the brewery will also serve a 182-acre industrial area.

The City of Fairfield has included capacity for the water and wastewater treatment needs of the brewery in its present facilities expansion projects.

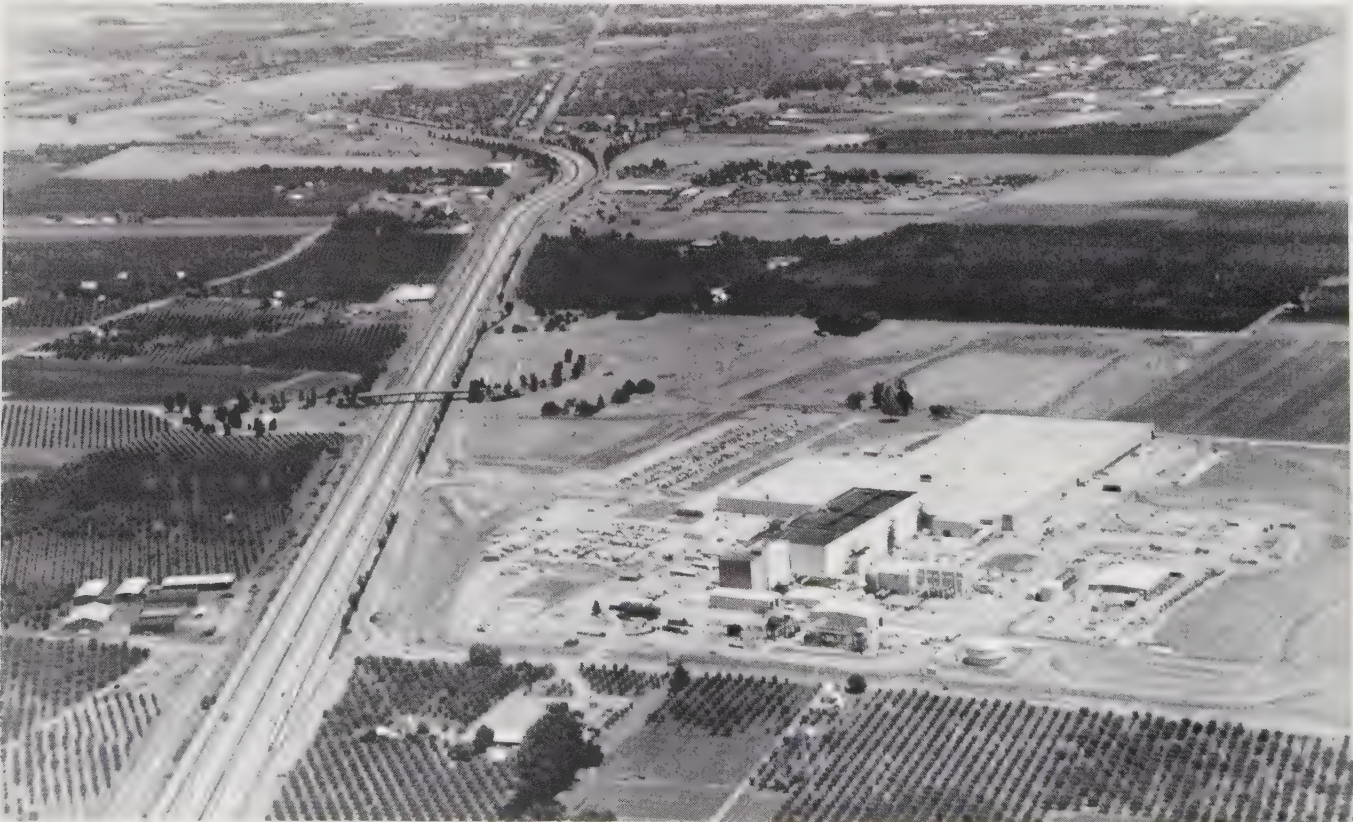
Anheuser-Busch, Inc. is the nation's largest brewer, the leader since 1957 of the beer industry. Anheuser-Busch currently sells about 23 percent of the beer consumed in the United States.

The Fairfield brewery is a major element of a corporate expansion program planned to increase the company's annual brewing capacity from the current 38 million barrels to more than 40 million barrels in 1976. This program will provide the capacity to maintain the company's leadership position in a beer market which is growing steadily at about 4 percent per year.

Continued growth in earnings may be hampered by increasing costs of raw materials, packaging and labor, government price controls and industry price competition. However, a well-balanced financial position, strong brand image, good depth of management, and an excellent distribution network, leave Anheuser-Busch well prepared to continue its leadership of the beer industry. Anheuser-Busch has diversified into the fields of family entertainment, products for the food industry, transportation, and real estate development. All of these factors make the new brewery a sound addition to Fairfield's industrial base.

Information has been provided by Anheuser-Busch, Inc., the Solano County Assessor, and H. K. Ferguson Co.

New Anheuser-Busch brewery scheduled for completion October 1976. The 3.5 million barrel per year brewery will add more than \$33 million assessed valuation to the improvement district. (Photo by Skyview Photos II, Napa, California, taken May 21, 1976.)



BRIEF HISTORY

Fairfield was named, laid out, and established as the seat of Solano County by the renowned seafarer Capt. Robert H. Waterman. In command of Howland & Aspinwall's tea clipper "Sea Witch," Capt. Waterman cleared Kowloon harbor January 9, 1849 and dropped anchor in New York on March 25. The elapsed Hong Kong-New York time under sail of 74 days and 14 hours—achieved on the homeward leg of his honeymoon voyage—has never been matched.

Upon retirement from the sea, Capt. Waterman purchased land for farming and cattle ranching in Suisun Valley. He named his settlement after his Connecticut birthplace, Fairfield, and a nearby hamlet after his wife Cordelia. He donated land now occupied by the Solano County Courthouse and other buildings. The city was incorporated in 1903.

LOCATION

Fairfield is located in Solano County, California, midway between San Francisco and Sacramento. Fairfield is the county seat. The city lies in a large valley surrounded by rolling hills and draining southerly toward Suisun Bay, an extension of San Francisco Bay. Elevation is 15 feet above sea level.

Fairfield is on major transportation routes between Sacramento and the San Francisco Bay Area. Interstate Highways 80 and 680, the Southern Pacific mainline, and a Western Pacific branch line run through the city. The Benicia-Martinez and Carquinez Bridges provide convenient access from Fairfield to industrial areas across Suisun Bay in Contra Costa County.

The city is 44 miles northeast of San Francisco and 42 miles southwest of Sacramento. Vallejo, largest city in Solano County (71,000 population), is 14 miles southwest of Fairfield. Other nearby cities are Suisun City (4,500) at Fairfield's southern boundary; Vacaville (27,-850), 8 miles northeast; Rio Vista (3,160), 22 miles east; Benicia (10,350), 15 miles south; and Napa (46,-150), 21 miles west.

Fairfield is noted for its moderate climate. The area is protected from ocean fogs by a low range of hills, yet is cooled by prevailing sea breezes during the summer. Good visibility and a climate free from extremes were

factors which influenced location of Travis Air Force Base. Favorable climate is one of the principal reasons for the area's continuing residential growth.

POPULATION AND AREA

According to Department of Finance statistics, city population is currently estimated at 50,036. It has increased to more than three times that of the 1960 census. The largest change in population occurred in March 1966, when Travis Air Force Base was annexed to the city. This added approximately 17,000 residents to the population of the city.

The incorporated area of the city has grown through annexation of major areas and subdivisions. The annexation of Travis Air Force Base more than doubled the city's area. In 1971, the city annexed 3,700 acres in the Cordelia area to the west of the city. The current area of the city is 23.12 square miles.

The following table summarizes the city's population, the population of the contiguous City of Suisun City, and the population of Solano County.

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CITIES OF FAIRFIELD, SUISUN CITY, AND SOLANO COUNTY
POPULATION^①

Year	City of Fairfield	City of Suisun City	Solano County
1940.....	1,312	706	49,118
1950.....	3,118	946	104,833
1960.....	14,968	2,470	134,597
1970.....	44,146	2,917	171,989
1971 ^②	46,250	n.a.	177,500
1972 ^②	48,450	2,920	179,800
1973 ^②	49,400	3,000	181,800
1974 ^②	49,400	2,610	179,500
1975 ^②	49,000	2,420	182,500
1976 ^②	50,036	—	—

^① U.S. Census.
^② State Department of Finance.

EMPLOYMENT

The Vallejo-Fairfield-Napa Standard Metropolitan Statistical Area (SMSA) includes all of Solano and Napa Counties. The two counties' combined population is 270,000, of which Solano comprises 67 percent.

The accompanying table summarizes employment by industry since 1970. During these six years, the categories of government, trade and services have experienced the greatest changes. Federal government decreased through 1973, while state and local government increased, caused in part by revenue sharing and realignment of federal jobs to the state and local level. Federal employment increased 2,400 between April 1974 and April 1975, due to expansion of defense payrolls.

Employment figures above and in the table below are based on place of work. In January 1976 the SMSA's civilian labor force based on place of residence was 98,200.

INDUSTRIAL DEVELOPMENT

Since 1964, over 150 industrial firms have located in Solano County, with a total investment of about \$400 million. There are nine areas zoned for industrial park use to encourage new industrial development. Each park has distinctive features to attract certain types of industry.

Benicia Industrial Park. The Benicia Industrial Park was formed in 1965 as a result of an agreement between the City of Benicia, which had recently purchased title to the abandoned U.S. Army Arsenal and facilities, and Benicia Industries, Inc.

The Benicia facility is the largest port-oriented industrial park on the West Coast and consists of 4,000 acres, both level and low rolling terrain, extending up to three miles inland from the Carquinez Strait and two and one-half miles along the shore. Current planned development involves 3,000 contiguous acres with access to two adjacent freeways, the main line of the Southern Pacific Railroad, and deepwater port facilities. Warehouse and manufacturing space now exceeds 2,000,000 square feet.

The park's deepwater shipping facilities include a 2,400-foot pier which can simultaneously accommodate three vessels up to 38-foot draft. As federal funds become available, the depth is expected to be increased to 45 feet as a result of a U.S. Army Corps of Engineers project to deepen the Baldwin shipping channel. Park plans provide for the development of the Benicia facilities into a major Bay Area bulk cargo and container port with additional berthing facilities.

Exxon Company, U.S.A., occupies 400 acres which it owns in the park. It employs a labor force of 350. The company's refinery began operation of its \$170 million plant in January 1969. Some crude oil is received from adjacent Southern Pacific pipelines, but 95 percent is delivered by tankers docking at the Exxon pier on Carquinez Strait. Approximately 72,000 barrels of oil products are processed each day. Shipment of refined products is by truck, pipeline, and ocean vessels, primarily throughout the western United States.

Other tenants among the more than 70 businesses located in the park since its opening in 1965 include J. C.

VALLEJO-FAIRFIELD-NAPA SMSA^① EMPLOYMENT BY INDUSTRY GROUP (000)^②

	1970	1971	1972	1973	1974	January 1976
Agriculture and mining.....	4.3	4.1	4.1	4.3	4.7	4.1
Construction	2.2	2.7	2.7	2.8	2.7	3.1
Manufacturing						
Durable goods	2.6	2.7	2.7	3.2	3.7	3.8
Food and kindred.....	2.6	2.7	2.4	2.6	2.5	2.1
Other nondurable goods.....	1.9	2.0	2.0	2.1	2.1	2.0
Transportation, communication, utilities	3.7	3.6	3.9	3.9	3.9	3.6
Trade	12.3	12.7	13.3	14.0	14.0	14.4
Finance, insurance, real estate.....	1.7	1.9	2.0	2.1	2.1	2.2
Services	10.8	10.9	11.9	12.8	13.2	14.4
Government	30.6	30.2	30.2	29.5	31.7	34.9
Total Civilian Employment.....	72.7	73.5	75.2	77.3	80.6	80.6
Average Annual Unemployment.....	5.7%	6.0%	5.3%	5.1%	5.4%	6.7% ^③

① Solano and Napa Counties.

② Employment by place of work.

③ Seasonally adjusted unemployment rate for January only.

Source: California Employment Development Department.

Penney Company, Inc., Chevron Chemical, Ace Hardware, Owens-Illinois, and Fibreboard Corporation.

Several brands of imported automobiles come through the Benicia port facility. Toyota Motor Sales USA established an automobile debarkation and distribution center in the Benicia Industrial Park in 1970. Nissan Motors Corporation commenced importing Datsun vehicles in June 1975 through the port. In addition, Dodge Colt and L. U. V. truck imports are handled through the Benicia port, and British Motor Car Distributors is a tenant in the industrial park.

Other Industrial Parks. Vaca Valley Industrial Park, owned and operated by the Crocker-Land Company, is located at the junction of I-80 and I-505. It has ready access to Southern Pacific Railroad service and the nearby Nut Tree County Airport. The park encompasses 1,900 acres and is designed to accommodate diverse types of industrial and commercial tenants. American Home Foods, one of the county's largest taxpayers, has occupied 100 acres for six years.

A new industrial park is scheduled for development in Vallejo, with a grant from the Economic Development

SOLANO COUNTY MAJOR EMPLOYERS

Firm	Location	Number of Employees	Product/Service
100 or More Employees			
Mare Island Naval Shipyard.....	Vallejo	15,935.....	Shipyard
Travis Air Force Base.....	Fairfield	13,000.....	National security
100-999 Employees			
California Medical Facility, Dept. of Corrections.....	Vacaville	710.....	Correctional institution
American Home Foods, Inc.....	Vacaville	400-600.....	Canned specialties
Exxon Company	Benicia	375.....	Petroleum refining
Syar Industries, Inc.....	Vallejo	300.....	General contracting, distribution ready-mixed concrete and building materials
Times-Herald	Vallejo	215.....	Newspaper and printing
Basic Vegetable Products.....	Vacaville	200-700.....	Dehydrated onions and garlic
Ace Hardware Corporation.....	Benicia	175-200.....	Wholesale hardware
E-T Industries, Inc.....	Benicia	170.....	Aluminum auto wheels
Campco Ventures, Inc.....	Fairfield	150.....	Life preservers, sleeping bags, camping items
Explosives Technology	Fairfield	150.....	Sophisticated explosive devices for aerospace and related industries
General Mills, Inc., Sperry Division....	Vallejo	138.....	Flour
Kaiser Steel Corporation.....	Vallejo	130.....	Offshore platforms
Blackwelder's	Rio Vista	114.....	General contracting; distributing concrete and building materials
Army & Air Force Exchange.....	Benicia	102.....	Serving military exchanges
50-99 Employees			
U.S. Dept. of Commerce, Maritime Administration	Benicia	95.....	Ship preservation
Westinghouse Electric Corp.....	Vallejo	88.....	Engineering and drafting
Brooks, Royce L., Inc.....	Benicia	80-150.....	Security service
Sheldon Oil Company.....	Suisun	80-100.....	Distributing petroleum products
Sperry Systems Manufacturing Div.....	Benicia	80.....	Engineering
Benicia Manufacturing Company.....	Benicia	75.....	Automobile parts
Solano Meat Packing Company.....	Vallejo	65.....	Meatpacking
Suncrest Homes	Vacaville	60-170.....	Mobile homes
Oregon Pacific Industries.....	Cordelia	60.....	Wholesale lumber
Benicia Import Auto Service.....	Benicia	55.....	Auto servicing
Coachmen Industries of California....	Vacaville	55.....	Travel trailers and campers
Star Airline Catering.....	Fairfield	50.....	Airline and institutional caterers

Administration. The industrial park site is adjacent to two new industries in Vallejo: Kaiser Steel and Peter Kiewit Sons' Company. The Kaiser Steel plant, a \$5 million investment, constructs and assembles off-shore drilling platforms, and will employ 200 at full production. Peter Kiewit Sons' Company's facility is the headquarters for the marine construction division, including offices, concrete pile manufacturing, and a fleet of construction vessels.

A large area is planned for industrial park development in Dixon along I-80. The area is close to the University of California at Davis Campus. T. H. Richards Canning Company is constructing a new \$5 million plant near Dixon to process tomatoes into tomato paste.

The unincorporated community of Collinsville is the largest area of undeveloped acreage on the deepwater shipping channel. Dow Chemical Company has announced an option on 2,700 acres near Collinsville for a petrochemical plant to make raw materials for plastics. The Collinsville site will be part of a \$500 million complex in Solano and Contra Costa Counties, with the two facilities joined by a five-mile underground pipeline crossing the Sacramento River. Employment in the two counties will be about 1,000, with 400 in Solano. Construction will be phased over six to seven years. National Steel Corporation and Southern Pacific together own a parcel of 4,200 acres. In addition, Southern Pacific Company owns another 500 acres in Fairfield as sole owner. Pacific Gas & Electric Company owns 1,200 acres.

Arco Chemical Company has taken an option on 3,400 acres between Fairfield and Rio Vista. They plan to invest \$1 billion in a major petrochemical plant. Construction is scheduled to begin in 1978, and be completed

in two years. Employment in 1980 is estimated at between 1,000 and 2,000.

TRAVIS AIR FORCE BASE

Travis Air Force Base, located in Fairfield, is the largest installation of the Military Airlift Command. The base currently handles an average of 6,000 tons of cargo and 32,000 passengers each month. The passenger terminal facilities have a capacity of over 7,700 passengers per day and a new freight terminal, completed in November of 1973, has a cargo capacity of 1,000 tons per day. The base has two 11,000-foot runways. As of May 1975, 9,800 military personnel and 2,800 civilians are employed. The civilian payroll is currently \$30 million per year.

Travis Air Force Base is headquarters for the Twenty-Second Air Force, the Pacific arm of the Military Airlift Command. Also headquartered here is the 60th Military Airlift Wing, largest airlift wing in the world, and the only one flying both C-5 Galaxies and C-141 Starlifters. The base is one of three in the world to be assigned the C-5 Galaxy, the newest Air Force transport and largest aircraft in the world. Modifications to the base facilities have been made to handle the 40 authorized C-5 aircraft including a new maintenance dock, fuel cell repair facility, jet engine test cell, a field maintenance hanger, and a pull-through hangar which is 190 feet high and has 77,000 square feet of floor space.

The David Grant USAF Medical Center at Travis Air Force Base is the second largest hospital operated by the Air Force. A staff of over 1,100 serves 355 beds (plus 200 beds in the Aeromedical Staging Facility) and over 28,700 outpatients monthly.

The \$2,003,000 pull-through hangar, completed in 1970, is capable of handling the C-5 Galaxy, 40 of which are authorized for Travis AFB. The hangar, shown dwarfing a C-141 Starlifter, covers 85,470 square feet. (*Travis Air Force Base Office of Information photo.*)



BALL METAL CONTAINER GROUP

Ball Metal Container Group has completed construction of a \$28 million plant on their 20-acre site in the Southern Pacific Industrial Park in Fairfield. The plant will employ about 200 people manufacturing cans for the Anheuser-Busch, Inc. brewery. The plant uses no process water, therefore, it is considered a commercial sewer user, producing domestic sewage.

MANUFACTURING

Solano County is home for a diverse range of manufacturers. Fabricated metal and related products are primarily manufactured in the Vallejo-Benicia and Rio Vista areas, where access to the deepwater shipping channel provides ready transportation.

Food and kindred product manufacturing and production is one of the most important industrial activities in Solano County. Processors in Dixon and Vacaville are located in the center of the agricultural areas. General Mills is located in Vallejo, a short distance from the county's food producing and farming region.

Light manufacturing includes three mobile home and recreational vehicle manufacturers in the Vacaville area, a textile producer in Fairfield, and various ready-mix concrete producers.

Companies producing machinery, parts, and other metal products in Solano County include Westinghouse Electric, Babcock & Wilcox, International Manufacturing, and Blackwelder Manufacturing.

CORDELIA VILLAGES

Cordelia Properties, Limited, a limited partnership owns a 2,510-acre site in the Cordelia area of Fairfield. The limited partnership is planning a new community on the site to be called Cordelia Villages. The community plan includes a mixed residential development of 5,300 single family, townhouse, and multiple family dwelling units, a community center, shopping facilities, and ample open space.

The limited partnership is currently in bankruptcy under Chapter 12 in the United States District Court, Northern District of California, in San Francisco.

TRANSPORTATION

Fairfield is midway between San Francisco and Sacramento, and is well served by highways and roads. I-80 is a full freeway for its entire distance between these two cities. State Highway 12, a major east-west route, runs from Santa Rosa and Napa through Fairfield to Rio Vista and Lodi.

The Luther B. Gibson Freeway, redesignated Interstate 680, provides freeway access from the Cordelia area of Fairfield south to the Benicia-Martinez bridge. By providing direct access via Interstate 680, this \$10 million freeway permits traffic to bypass San Francisco

and Oakland in going from Fairfield to the environs south of San Jose.

The transcontinental line of Southern Pacific passes through Fairfield, as does the Sacramento Northern Railroad, which connects to Western Pacific in Sacramento. Three truck lines provide regular common carrier service to the city. Two transcontinental bus lines, Pacific Greyhound and Continental Trailways, serve the city, and a local bus line connects downtown Fairfield, Travis Air Force Base, and nearby communities. Three private airports and one county airport are within ten miles of Fairfield.

THE WATER SYSTEM

Fairfield has owned and operated its municipal water system since 1926. The city has made continuing improvements and obtained new sources of supply to meet the demands of growth. The system currently has two treatment plants, the 3 million gallon per day (mgd) Ray Venning Treatment Plant and the 10 mgd Dickson Hill Treatment Plant. The outstanding bonded debt for water purposes is \$905,000.

Water mains have been financed primarily by subdividers or through formation of assessment districts. Major transmission mains have been financed from net water revenues and other system income.

City of Fairfield Water Facilities Improvement District No. 1 sold \$12,500,000 of bonds in 1974 to finance construction of a new 15 million gallons per day treatment plant, a 10 million gallon reservoir, and transmission mains. Construction was completed in 1975. Principal and interest on the bonds is being paid from city water division revenues.

The system is a division in the public works department with 18 full-time employees under the direction of the water superintendent.

Primary source of water supply for the city is the Solano Project of the Bureau of Reclamation. The Solano County Flood Control and Conservation District has contracted with the Bureau for an ultimate supply of 247,000 acre-feet per year, primarily for irrigation. The City of Fairfield has contracted with the district for a maximum of 9,200 acre-feet, to be delivered through the Putah South Canal.

Fairfield has taken water from the Putah South Canal of the Solano Project since 1961, and the 10 mgd Dickson Hill plant utilizes this source. The city received 5,019 acre-feet from the Solano Project in 1975 out of a total city supply of approximately 7,436 acre-feet.

The city signed an agreement on January 8, 1974 providing for the purchase of up to 6,000 acre-feet of additional Solano Project water from the Solano Irrigation District in exchange for effluent from the new tertiary wastewater treatment plant to be completed in Fairfield in August 1976. The purchase price will not exceed the \$15 per acre-foot currently paid by the city for other Solano Project water.

CITY OF FAIRFIELD
TRADE OUTLETS AND RETAIL SALES

	1970	1971	1972	1973	1974	1975
Trade Outlets (July 1)						
Retail stores	229	240	271	285	290	296
All other outlets.....	161	196	204	216	233	266
Total All Outlets.....	390	436	475	501	523	562
Taxable Sales (\$000's)						
Apparel	\$ 3,230	\$ 3,363	\$ 3,266	\$ 3,104	\$ 3,074	\$ 2,909
General merchandise	9,288	10,137	14,603	18,462	21,675	20,058
Drug	2,418	2,682	3,262	3,994	4,754	4,766
Food	3,819	4,187	4,688	4,802	5,806	7,221
Packaged liquor.....	903	1,160	1,827	1,816	1,844	1,802
Eating and drinking.....	4,531	5,869	8,132	9,352	10,589	11,800
Home furnishings, appliances.....	2,724	3,180	3,516	3,270	3,644	3,582
Building materials, farm implements.....	2,722	3,621	3,641	4,607	5,391	6,840
Auto dealers and auto supply.....	11,568	15,029	16,332	17,494	16,372	20,938
Service stations	847	947	5,021	9,125	11,751	12,902
Other retail stores.....	2,979	4,203	4,561	4,732	5,125	6,026
Retail Stores Total.....	\$45,029	\$54,378	\$68,849	\$80,758	\$90,025	\$ 98,844
All other outlets.....	3,482	3,192	5,703	7,175	8,192	11,511
Total All Outlets.....	\$48,511	\$57,570	\$74,552	\$87,933	\$98,217	\$110,355

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The city has a contract with the City of Vallejo for delivery of water from Vallejo's Cache Slough diversion works. The present agreement with Vallejo provides for purchase of surplus water by Fairfield. The present Fairfield-Vallejo agreement extends to 1982, and Vallejo probably will discontinue service to Fairfield at an indefinite future time when the full supply is needed in Vallejo.

Fairfield's supply from Cache Slough is delivered through the Ray Venning Treatment Plant, which has capacity to treat all water which can be obtained from this source.

An additional future source of water is the North Bay Aqueduct, a part of the California State Water Plan. Part of the aqueduct is now in service, and the section through Fairfield is expected to be operational in about 1980.

The city has a fire insurance rating of 4 from the Insurance Service Office of California which recently completed a resurvey of the city for fire insurance purposes. The newly completed water system expansion was largely responsible for the 4 rating.

TRADE

Fairfield's trade area includes almost all of the central portion of Solano County. Commercial activity is concentrated in the downtown area and in a strip commercial development on the main street through Fairfield. The Fairfield central business district has seven municipal off-street parking lots.

Six banks are located in Fairfield. Bank of America has two branches in the city and one at Travis Air Force Base, and Lloyds Bank, Bank of Fairfield, Security Pacific National Bank, Vaca Valley Bank, and Wells Fargo Bank have branches in the city. Bank of Fairfield plans to open a second branch on June 15, 1976.

Trade outlet and retail sales activity is summarized in the accompanying table, based on reports of the State Board of Equalization.

Two major developments are leading the commercial development of Fairfield. S. S. Kresge Co. is expanding its shopping center in the north area of the city which currently contains a supermarket, department store, and drugstore. J. C. Penney has a 97,000-square foot department store near I-80 in Fairfield as the first element of a planned regional shopping center.

Agricultural production in the Suisun Valley consists of fruits, nuts, and vineyard products as well as poultry and livestock, for which Fairfield and nearby Suisun are processing and shipping points.

COMMUNITY FACILITIES

The city has three hospitals, Fairfield, Intercommunity, and Solano County, with a total of 225 beds. Thirty-one physicians and surgeons and 25 dentists practice in the community. In addition, the USAF hospital at Travis serves active and retired military personnel and their dependents. Intercommunity Hospital is constructing a



Suisun Marsh is a popular spot for hunting ducks, geese and pheasants. (*Solano Industrial Development Agency photo.*)

\$7,000,000 facility to replace the existing hospital. Completion is scheduled for November 1976.

One newspaper, the Daily Republic, is published in Fairfield. Vallejo daily newspapers give comprehensive coverage to news of the city, and Sacramento and San Francisco Bay Area papers are circulated in Fairfield.

Reference service and a circulating collection are available at the county library headquarters in Fairfield.

Fairfield has 30 churches serving all major denominations. Many civic, fraternal, service, and veterans organizations are active in the community.

Fairfield has a 45-acre community park and five neighborhood parks. The city has acquired 384 acres for future development as a municipal golf course and regional park.

The city imposes a park and recreation charge on new subdivisions, based on the number of bedrooms. Income from this source in 1974/75 was \$105,480, all of which is to be applied to capital outlay for park purposes.

The sloughs between Fairfield and Suisun Bay have great recreation potential for boating, fishing and hunting.

EDUCATION

Fairfield is in the Fairfield-Suisun Unified School District and the Travis Unified School District. The Fairfield-Suisun District has 19 schools within the city. The Travis Unified School District serves Travis Air Force Base almost exclusively and its major source of financial support is the federal government. There are four high schools in the area, Armijo, Fairfield, Vanden (Travis Air Force Base), and Sam Yeto Continuation High School.

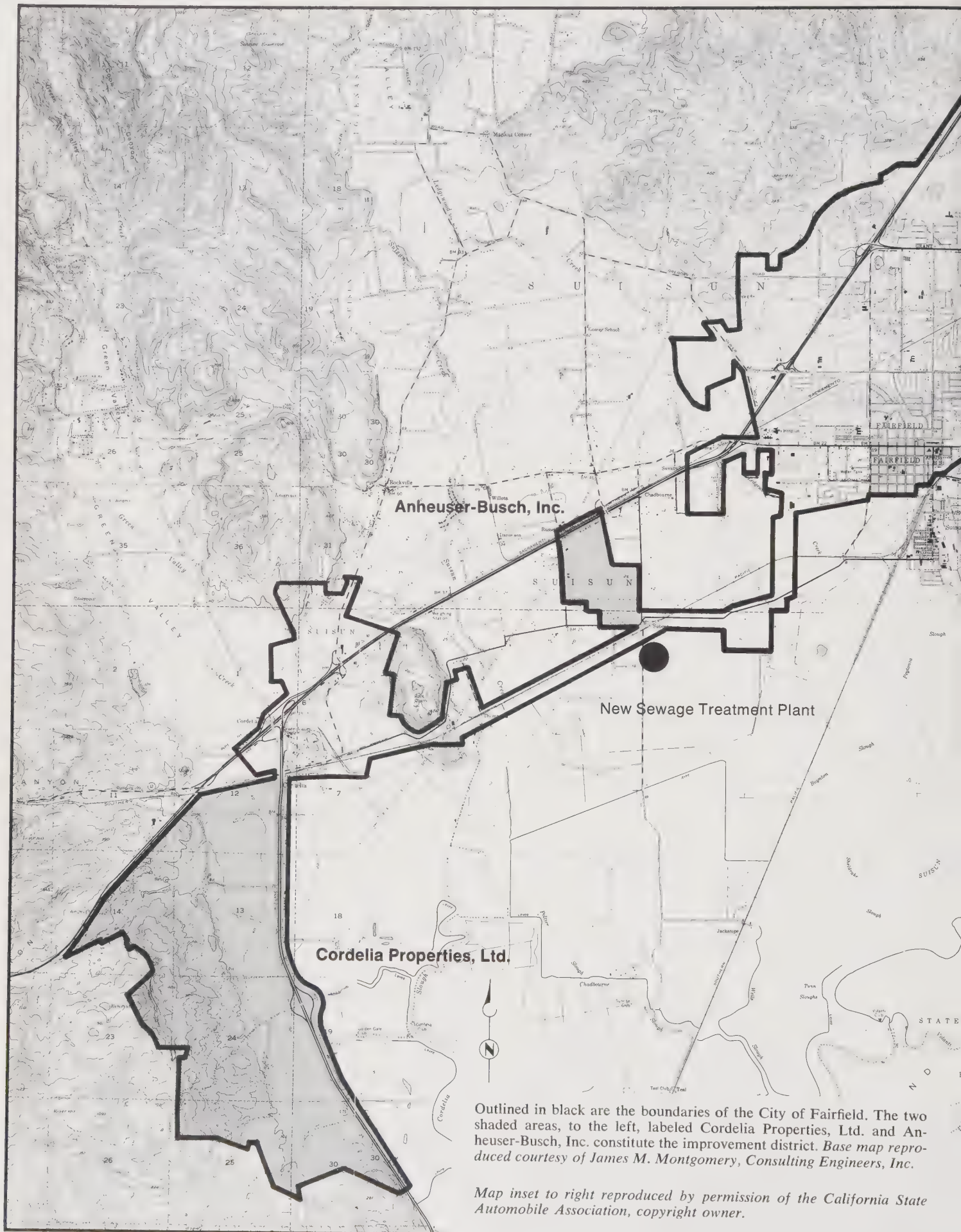
Solano Community College is a two-year college located near Fairfield, serving all of Solano County except Winters, Davis, and River Delta school districts. Most students live within 15 minutes driving time in Fairfield, Vacaville, and Vallejo.

The school offers Associate of Arts and Science degrees. Students transferring to a four-year institution primarily choose University of California at Davis or Berkeley, or California State University at Sacramento or Sonoma.

Vocational students composed about half of the student body in spring of 1973. Local firms are able to draw from a supply of trained personnel from such fields as airframe maintenance, powerplant maintenance, welding technicians, automotive mechanics, electronics and others. A special program in cooperation with the Navy provides an apprentice school at Mare Island Naval Shipyard in Vallejo. Practical shop work is done in 18 shipbuilding trades, and Solano Community College provides instruction geared to meet needs of apprentices and journeymen of the various trades at Mare Island.

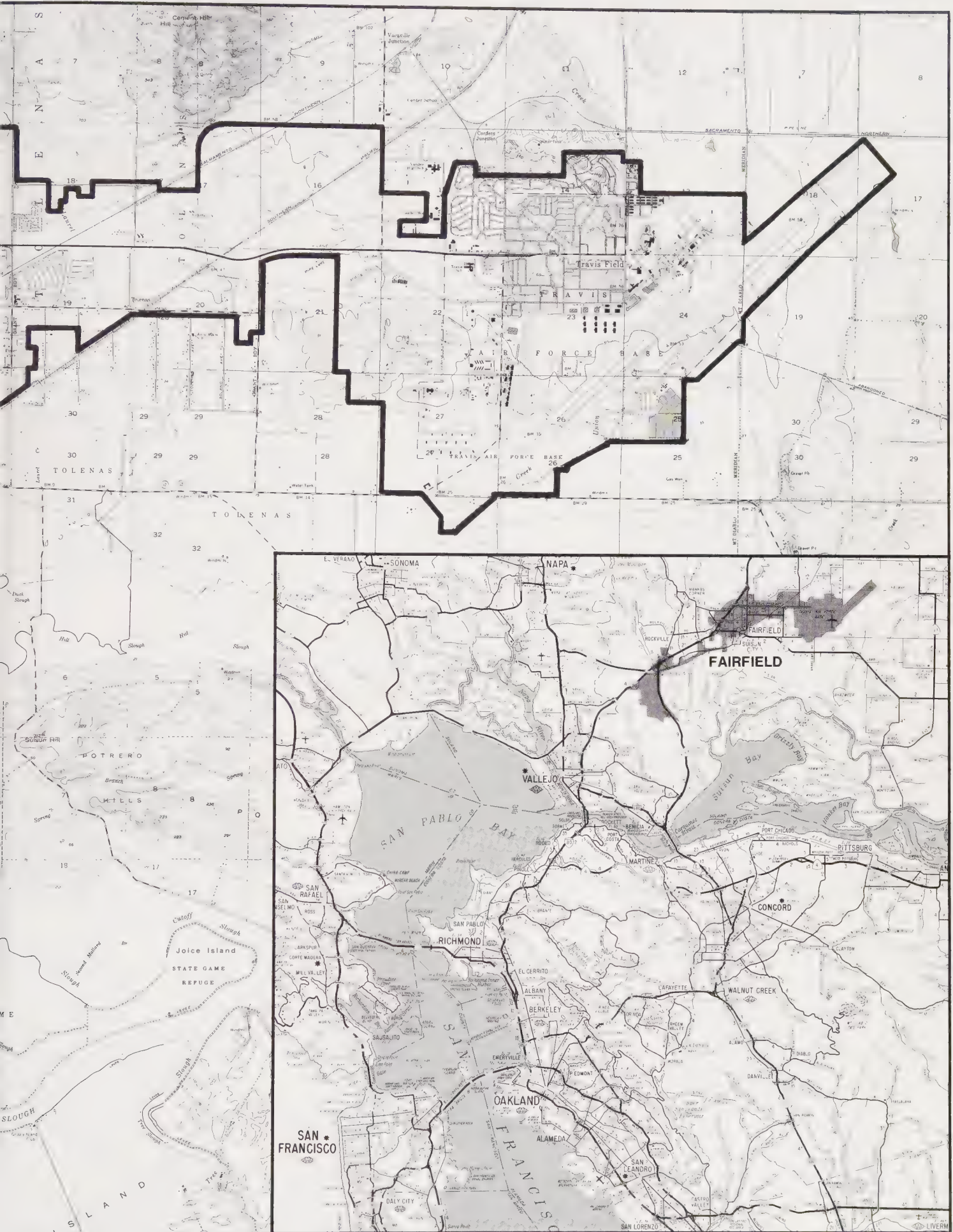
The campus of the University of California at Davis is partially within Solano County. Originally a university farm, the campus has become one of the state's most diverse campuses. Natural and biological studies and research are still important academic activities.

The California Maritime Academy in Vallejo is the only maritime academy on the West Coast, and one of five in the nation. Currently about 250 students are enrolled in a three-year program leading to a degree in either nautical science or marine engineering. The academy is funded by the state and the federal Maritime Administration. The Golden Bear, a vessel with a 10,000-ton displacement, serves as the training ship for the maritime academy.



Outlined in black are the boundaries of the City of Fairfield. The two shaded areas, to the left, labeled Cordelia Properties, Ltd. and Anheuser-Busch, Inc. constitute the improvement district. Base map reproduced courtesy of James M. Montgomery, Consulting Engineers, Inc.

Map inset to right reproduced by permission of the California State Automobile Association, copyright owner.



FAIRFIELD-SUISUN SEWER DISTRICT

June 30, 1975

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CHARLES B. WOOD

CERTIFIED PUBLIC ACCOUNTANT

744 EMPIRE STREET, ROOM 206

FAIRFIELD, CALIF. 94533

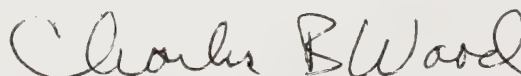
707-422-8540

October 23, 1975

Board of Directors
Fairfield-Suisun Sewer District

I have examined the accompanying statement of assets and liabilities arising directly from cash transactions of the Enterprise Fund, the Construction Fund, the Special Revenue Fund, the Bond Fund, and the General Long Term Debt Group of Accounts as of June 30, 1975 and the related statements of revenue and expenditures for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances, except that no auditing procedures were performed on the general fixed assets group of accounts for assets acquired before July 1, 1964.

In my opinion the accompanying financial statements present fairly the assets and liabilities of the funds of The District at June 30, 1975 arising directly from cash transactions, and their revenues collected and cash expenditures for the year then ended with the exception that I do not express an opinion on the assets acquired before July 1, 1964.



Certified Public Accountant

FAIRFIELD-SUISUN SEWER DISTRICT

June 30, 1975

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FAIRFIELD-SUISUN SEWER DISTRICT

COMBINED STATEMENT OF ASSETS AND LIABILITIES - ALL FUNDS

June 30, 1975

	<u>EXHIBIT A</u>				
<u>ASSETS AND OTHER DEBITS</u>	<u>Enterprise Fund (1)</u>	<u>Special Revenue Fund (2)</u>	<u>Bond Fund</u>	<u>Construction Fund (3)</u>	<u>General Long Term Debt</u>
Cash	\$ 965,893	\$44,018	\$	\$258,264	\$
Cash with Fiscal Agents			10,622		
Due from General Fund			10,957		
Land	68,084				
Trunk Lines, Project Unit No. 1	1,282,491				
Treatment Plant, Project Unit No. 2	907,669				
Oxidation Ponding System	576,156				
Machinery and Equipment	20,269				
Amount to be provided for Retirement of bonds					2,545,000
Assets acquired before 7/1/64	1,271,471				
Additions since 7/1/64	51,518				
Accumulated depreciation	<u>(3,275,497)</u>				
 TOTAL ASSETS AND OTHER DEBITS	 <u>\$1,868,054</u>	 <u>\$44,018</u>	 <u>\$21,579</u>	 <u>\$258,264</u>	 <u>\$2,545,000</u>
 <u>LIABILITIES</u>					
Due Bond Fund	\$ 10,957	\$	\$	\$	\$
Matured Bonds and Interest Payable			21,579		
General Obligation Bonds Payable					
1956 Series					555,000
1965 Series					<u>1,990,000</u>
 TOTAL LIABILITIES	 \$ 10,957	 \$ 0	 \$21,579	 \$ 0	 \$2,545,000
 <u>FUND BALANCES AND INVESTMENTS</u>					
Investment in General Fixed Assets	1,316,144				
Fund Balance	<u>540,953</u>	<u>44,018</u>		<u>258,264</u>	
 TOTAL LIABILITIES, FUND BALANCES AND INVESTMENTS	 <u>\$1,868,054</u>	 <u>\$44,018</u>	 <u>\$21,579</u>	 <u>\$258,264</u>	 <u>\$2,545,000</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

FAIRFIELD-SUISUN SEWER DISTRICT

ENTERPRISE FUND

STATEMENT OF REVENUE AND EXPENDITURES
For the Fiscal Year Ended June 30, 1975

Revenue

EXHIBIT B

Sewer Service Charges	\$486,367
Interest	54,314
Property Taxes	160,036
Federal Grant	36,320
Homeowners Property Tax Exemption	26,017
Miscellaneous	<u>690</u>

Total

\$763,744

Expenditures

Depreciation	\$412,984
Envirotech	191,813
Permit Fees	7,385
Repairs	611
Payroll Taxes	32
Insurance	1,567
Fees	
Collection	46,102
Attorney & Directors	910
Clerk	1,400
Professional Fees	1,250
Other	<u>222</u>

Total

\$664,276

Excess Revenues over Expenditures

\$ 99,468

Fund Balance Beginning of Year

441,485

Fund Balance End of Year

\$540,953

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

FAIRFIELD-SUISUN SEWER DISTRICT

SPECIAL REVENUE FUND

STATEMENT OF REVENUE AND EXPENDITURES
For the Fiscal Year Ended June 30, 1975

EXHIBIT C

Revenue

Sewer Connection Charges \$134,848

Deduct

Expenditures 143,376

Excess of Expenditures over Revenues (\$ 8,528)

Fund Balance Beginning of Year 52,546

Fund Balance End of Year \$ 44,018

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

FAIRFIELD-SUISUN SEWER DISTRICT

BOND FUND

STATEMENT OF REVENUE AND EXPENDITURES
For the Fiscal Year Ended June 30, 1975

EXHIBIT D

Revenue

Service Charges	\$ 63,650	
Sewer Connection Charges		
transferred in from		
Special Revenue Fund	<u>143,376</u>	\$207,026

Expenditures

Redemption of Bonds		
1956 Series	\$40,000	
1965 Series	<u>70,000</u>	\$110,000
Interest		
1956 Series Bonds	\$23,650	
1965 Series Bonds	<u>73,158</u>	96,808
Paying Agent Fees	<u>218</u>	<u>\$207,026</u>

Excess of Revenues over Expenditures		<u>\$ -0-</u>
--------------------------------------	--	---------------

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

FAIRFIELD-SUISUN SEWER DISTRICT

CONSTRUCTION FUND

STATEMENT OF REVENUE AND FUND BALANCE
For the Fiscal Year Ended June 30, 1975

EXHIBIT E

Fund Balance June 30, 1974	\$239,133
Interest Income	<u>19,131</u>
Fund Balance June 30, 1975	<u>\$258,264</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

FAIRFIELD-SUISAN SEWER DISTRICT

NOTES TO FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 1975

- (1) This year for the first time, the General Fund and the General Fixed Assets group of accounts were combined into The Enterprise Fund.

Depreciation on fixed assets was charged as an operating expense for the first time this year. Since the Sewer Board plans to abandon the Sewer Plant within two to three years, depreciation was computed using a 10-year life at straight line rates with 7 years depreciation charged to prior years and one to the current year, with 2 years remaining life.

- (2) The Special Revenue Fund consists of Sewer Connection Charges. Each year the Sewer Connection Charges received have been put into this fund. The yearly transfers out of this fund are used to pay principal and interest on the 1965 Bonds. The balance in the Fund is the remainder of all Sewer Connection Charges after all payments on the 1965 Bond Series.

- (3) The cash in the Construction Fund is the remainder of the proceeds of the 1965 Bond issue plus accumulated interest income there on, after the expenditures for fixed assets.

CHARLES B. WOOD

CERTIFIED PUBLIC ACCOUNTANT

APPENDIX B

CITY OF FAIRFIELD

June 30, 1975

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CHARLES B. WOOD

CERTIFIED PUBLIC ACCOUNTANT

744 EMPIRE STREET, ROOM 206

FAIRFIELD, CALIF. 94533

707-422-8540

January 23, 1976

Honorable Mayor and City Council
City of Fairfield
Fairfield, California

I have examined the Combined Statement of Cash Receipts and Disbursements - All Funds, and the Statement of Cash Receipts - Estimated and Actual, and the Combined Statement of Cash Disbursements and Encumbrances Compared with Authorization, and the Schedule of Bonds Payable for the year ended June 30, 1975. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

In my opinion, the accompanying statements present fairly the cash receipts and disbursements, and comparisons with authorizations, and long term debt for the year ended June 30, 1975.

A handwritten signature in cursive script that reads "Charles B. Wood". The signature is written in dark ink and is positioned above the printed name.

CHARLES B. WOOD

CITY OF FAIRFIELD

June 30, 1975

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CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS

For the Fiscal Year Ended June 30, 1975

FUND	EXHIBIT A					
	Balance July 1, 1974	Receipts	Transfers In	Transfers Out	Disbursements	Balance June 30, 1975
General Fund	\$ 1,653,415	\$ 4,472,283	\$ 718,660	\$ 206,427	\$ 4,795,452	\$ 1,842,479
Special Revenue Funds						
Debt Services Fund	43,681	289,457	99,423	-0-	430,680	1,881
Gas Tax Fund	151,754	423,003	3,504	440,191	-0-	138,070
Traffic Safety Fund	-0-	186,431	-0-	-0-	-0-	186,431
Local Transportation Fund	-0-	264,430	-0-	108,440	-0-	155,990
Grants in Aid	(9,807)	84,463	15,356	-0-	108,778	(18,766)
Federal Housing-Block Grant	-0-	10,000	-0-	-0-	2,604	7,396
Local Fiscal Assistance (Revenue Sharing)	465,988	514,968	-0-	274,620	-0-	706,336
Water Revenue	-0-	453,198	-0-	99,423	132,347	221,428
Sewer Revenue	-0-	9,164	-0-	-0-	-0-	9,164
Capital Projects Fund	260,353	111,187	550,924	19,510	1,019,616	(116,662)
Park and Recreation 1969 Bond	52	-0-	-0-	-0-	-0-	52
Enterprise Funds						
Municipal Transportation	-0-	-0-	-0-	-0-	319	(319)
Water Utility	523,781	1,434,872	-0-	290,150	1,251,965	416,538
Sewer Utility	234,346	116	106	-0-	36,567	198,001
Cordelia Sewer	-0-	-0-	1,940,003	-0-	970,631	969,372
Cordelia Development - Storm Drain	-0-	-0-	-0-	-0-	2,060	(2,060)
Cordelia Development - Water	9,308,232	751,289	-0-	1,672,551	4,693,450	3,693,520
Cordelia Development - Sewer	11,604,366	4,569,817	-0-	1,940,003	10,800,754	3,433,426
Cordelia Water - Bond Deposit	-0-	(a)1,120,860	-0-	-0-	-0-	1,120,860
Cordelia Sewer - Bond Deposit	-0-	(a)1,298,570	-0-	-0-	-0-	1,298,570
Cordelia Water	-0-	-0-	1,672,551	-0-	836,841	835,710
Trust Funds						
PBIA	20,522	14,243	-0-	-0-	23,886	10,879
Deposit Fund	119,800	127,670	-0-	-0-	133,257	114,213
Payroll Trust	90,383	3,436,035	-0-	53,429	3,440,402	32,587
Sewer District Trust	88,309	686,342	-0-	10,218	620,859	143,574
Deferred Compensation	-0-	127,226	53,429	-0-	-0-	180,655
Special Recreation Revolving Fund	2,791	15,026	-0-	-0-	13,989	3,828
Revolving Fund Housing	-0-	124,497	-0-	36,773	93,677	(5,953)
Intragovernmental Service Funds						
Stores Revolving	43,562	125,251	-0-	-0-	139,488	29,325
Automotive Service	272,078	373,084	-0-	2,000	490,907	152,255
Capital Outlay	210,583	-0-	182,659	94,880	163,735	134,627
Special Assessment Funds	2,122,126	1,172,777	12,000	-0-	3,748,967	(442,064)
Total	\$27,206,315	\$22,196,259	\$5,248,615	\$5,248,615	\$33,951,231	\$15,451,343

The accompanying letter is an integral part of this statement.

Page 1 of 2

CHARLES B. WOOD

CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT A

Balances Classified by Depository:

Change and Imprest Funds	\$ 3,305
Bank of America	8,683,919
Lloyds Bank	255,000
Bank of Fairfield	330,000
Security Pacific National Bank	3,708,878
United California Bank	2,370,241
Vaca Valley Bank	<u>100,000</u>
Total	<u>\$15,451,343</u>

The accompanying letter is an integral part of this statement.

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B

Page 1 of 10

	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>GENERAL FUND</u>			
<u>Taxes</u>			
Property - Secured	\$1,108,075	\$1,129,070	\$ 20,995
Property Unsecured - Current	145,568	118,208	(27,360)
Property Unsecured - Delinquent	1,400	1,357	(43)
Sales and Use Tax	1,028,500	1,113,584	85,084
Franchise Tax	268,000	148,736	(119,264)
Transient Lodging	48,000	46,583	(1,417)
Real Property Transfer	15,000	13,300	(1,700)
Business License	<u>90,000</u>	<u>95,770</u>	<u>5,770</u>
Total Taxes	\$2,704,543	\$2,666,608	\$ (37,935)
<u>Licenses and Permits</u>			
Bicycle Licenses	\$ 1,000	\$ 2,801	\$ 1,801
Building Permits	90,000	89,931	(69)
Electrical Permits	20,000	47,269	27,269
Plumbing Permits	30,000	53,237	23,237
Encroachment Permits	6,000	10,505	4,505
Miscellaneous	<u>-0-</u>	<u>166</u>	<u>166</u>
Total Licenses & Permits	<u>\$ 147,000</u>	<u>\$ 203,909</u>	<u>\$ 56,909</u>
<u>Fines, Forfeits and Penalties</u>	<u>\$ 18,000</u>	<u>\$ 23,449</u>	<u>\$ 5,449</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B
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<u>GENERAL FUND (Cont.)</u>	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>Revenue from Money and Property</u>			
Investment Earnings	\$ 150,000	\$ 567,167	\$ 417,167
Rents and Concessions	10,000	14,185	4,185
Rent - Community Center	14,000	12,996	(1,004)
Other Revenue	<u>-0-</u>	<u>(22)</u>	<u>(22)</u>
Total Revenue from Use of Money and Property	<u>\$ 174,000</u>	<u>\$ 594,326</u>	<u>\$ 420,326</u>
<u>Revenue from Other Agencies</u>			
State A.B.C. License Tax	\$ 20,000	\$ 30,824	\$ 10,824
State Motor Vehicle In Lieu Tax	467,273	445,534	(21,739)
State Homeowners Property Tax Relief	199,400	205,068	5,668
State Business Inventory Property Tax Relief	9,000	24,405	15,405
State Trailer License Tax	15,000	16,966	1,966
State Off Highway Vehicle Tax	900	908	8
State Highway Carrier Tax	4,800	5,103	303
State Compensation Reimbursement Checks	-0-	1,006	1,006
Other State Grants	-0-	42,588	42,588
Federal Grant - Traffic Safety	-0-	13,123	13,123
Federal Grant Burglary Prevention Federal Funds	-0-	-0-	-0-
Federal Grant Police Research Planning Federal Funds	-0-	-0-	-0-
Other Revenue	<u>40,000</u>	<u>-0-</u>	<u>(40,000)</u>
Total Revenue from Other Agencies	<u>\$ 756,373</u>	<u>\$ 785,525</u>	<u>\$ 29,152</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B

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	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>GENERAL FUND (Cont.)</u>			
<u>Charges for Current Services</u>			
Planning and Zoning	\$ 2,500	\$ 1,774	\$(726)
Subdivision Fees	500	-0-	(500)
Environmental Impact Fees	5,000	953	(4,047)
Sale of Maps & Publications	200	3,924	3,724
Plan Check Fees	1,000	20,617	19,617
Engineer Inspection Fees	35,000	27,990	(7,010)
Service to Other Units of Government	75,550	-0-	(75,550)
Weed and Lot Cleaning	4,000	7,621	3,621
Swim Pool Admissions	25,000	21,194	(3,806)
Special Services - Parks and Recreation	3,000	1,753	(1,247)
Special Services - Public Works	4,100	9,464	5,364
Special Services - Police	8,000	6,438	(1,562)
Special Services - Data Processing	19,000	18,985	(15)
Special Services - Fairfield- Suisun Sewer District	20,000	41,654	21,654
Other Services	<u>31,200</u>	<u>1,510</u>	<u>(29,690)</u>
 Total Charges for Current Services	 <u>\$ 234,050</u>	 <u>\$ 163,877</u>	 <u>\$(70,173)</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B
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	<u>Estimated</u>	<u>Actual</u>	Actual over (under) <u>Estimated</u>
<u>GENERAL FUND (Cont.)</u>			
<u>Other Revenue</u>			
Sale of Property - Real	\$ -0-	\$ 150	\$ 150
Sale of Property - Personal	1,500	3,309	1,809
Developer Contribution - Trees	8,000	4,393	(3,607)
Damage Recoveries	5,000	5,492	492
Refunds	25,000	8,974	(16,026)
Cash Over (Short)	-0-	(26)	(26)
Other Revenue	— 10,000	2,474	(7,526)
Fairfield Flyer Service	<u>-0-</u>	<u>9,825</u>	<u>9,825</u>
Total Other Revenue	<u>\$ 49,500</u>	<u>\$ 34,591</u>	<u>\$ (14,909)</u>
TOTAL GENERAL FUND	<u>\$4,083,466</u>	<u>\$4,472,285</u>	<u>\$ 388,819</u>
 <u>DEBT SERVICES FUND</u>			
<u>Taxes</u>			
Property - Secured	\$ 111,338	\$ 107,248	\$ (4,090)
Property - Unsecured	7,486	11,834	4,348
Property - Unsecured, delinquent	<u>70</u>	<u>-0-</u>	<u>(70)</u>
Total Taxes	<u>\$ 118,894</u>	<u>\$ 119,082</u>	<u>\$ 188</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL

For the Fiscal Year Ended June 30, 1975

EXHIBIT B

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	<u>Estimated</u>	<u>Actual</u>	<u>Actual Over (under) Estimated</u>
<u>DEBT SERVICES FUND (Cont.)</u>			
<u>Revenue From Other Agencies</u>			
Homeowners Property Tax Relief	\$ 10,250	\$ 12,372	\$ 2,122
Business Inventory Tax Relief	721	2,354	1,633
State Cigarette Tax	160,000	155,649	(4,351)
Fairfield-Suisun Sewer District	<u>969,970</u>	<u>-0-</u>	<u>(969,970)</u>
 Total Revenue From Other Agencies	 \$1,140,941	 \$ 170,375	 (\$ 970,566)
 Federal Grant - F.W.P.C.A.	 -0-	 -0-	 -0-
 TOTAL DEBT SERVICES FUND	 <u>\$1,259,835</u>	 <u>\$ 289,457</u>	 <u>\$ 970,378</u>
 <u>SPECIAL GAS TAX FUND</u>			
Investment Earnings	\$ 2,000	\$ 16,548	\$ 14,548
State Gas Tax - 2106	166,278	182,467	16,189
State Gas Tax - 2107 & 2107.5	<u>206,937</u>	<u>223,988</u>	<u>17,051</u>
 TOTAL SPECIAL GAS TAX FUND	 <u>\$ 375,215</u>	 <u>\$ 423,003</u>	 <u>\$ 47,788</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B
Page 6 of 10

	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>TRAFFIC SAFETY FUND</u>			
Vehicle Code Fines	\$ 125,000	\$ 186,431	\$ 61,431
TOTAL TRAFFIC SAFETY FUND	<u>\$ 125,000</u>	<u>\$ 186,431</u>	<u>\$ 61,431</u>
<u>LOCAL TRANSPORTATION FUND</u>			
State & Local Transportation Fund	\$ 264,430	\$ 264,430	\$ -0-
TOTAL LOCAL TRANSPORTATION FUND	<u>\$ 264,430</u>	<u>\$ 264,430</u>	<u>\$ -0-</u>
<u>GRANTS IN AID</u>			
Federal Burglary Prevention Grant	\$ 22,346	\$ 55,869	\$ 33,523
Federal Police Planning Grant No. 1	24,617	10,153	(14,464)
Federal Police Planning Grant No. 2	6,017	6,173	156
Federal Grants - Traffic Signal Inventory	24,919	-0-	(24,919)
Federal Grants - C.E.T.A. Police Records Microfilming -	21,616	4,230	(17,386)
Federal Grants	<u>8,930</u>	<u>8,037</u>	<u>(893)</u>
TOTAL GRANTS IN AID	<u>\$ 108,445</u>	<u>\$ 84,462</u>	<u>\$ (23,983)</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B
Page 7 of 10

	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>CAPITAL PROJECTS FUNDS</u>			
Other Revenue from Other Agencies - F.S. School District	\$ 100,000	\$ -0-	\$(100,000)
Developer Contribution - Fire	40,000	-0-	(40,000)
Other Revenue	30,700	-0-	(30,700)
Sale of Property - Real	-0-	5,700	(5,700)
Developers Contribution - Parks and Recreation	80,000	105,480	25,480
Other Revenue - Recreation	<u>-0-</u>	<u>7</u>	<u>7</u>
TOTAL CAPITAL OUTLAY PROJECTS	<u>\$ 250,700</u>	<u>\$ 111,187</u>	<u>\$(139,513)</u>
<u>WATER UTILITY FUNDS</u>	<u>\$ -0-</u>	<u>\$1,888,070</u>	<u>\$ -0-</u>
<u>SEWER UTILITY FUND</u>			
Damage Recoveries	<u>\$ -0-</u>	<u>\$ 117</u>	<u>\$ 117</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B

Page 8 of 10

	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>CORDELIA DEVELOPMENT - WATER</u>			
Investment Earnings (Interest)	\$ -0-	\$ 751,289	\$ 751,289
TOTAL CORDELIA DEVELOPMENT WATER FUND	<u>\$ -0-</u>	<u>\$ 751,289</u>	<u>\$ 751,289</u>
<u>CORDELIA DEVELOPMENT - SEWER</u>			
Bond Sales	\$ 4,500,000	\$ -0-	\$(4,500,000)
Investment Earnings (Interest)	-0-	869,867	837,965
Sale Maps & Publications	-0-	8,150	8,150
Federal Grant - Cordelia Sewer	1,980,000	1,040,100	(939,900)
Federal Grant - Cordelia Sewer	<u>11,880,000</u>	<u>2,651,700</u>	<u>(9,228,300)</u>
TOTAL CORDELIA DEVELOPMENT SEWER FUND	<u>\$18,360,000</u>	<u>\$ 4,569,817</u>	<u>\$13,822,085</u>
<u>CORDELIA DEVELOPMENT - BOND RESERVES FUNDS</u>			
Water		<u>\$ 1,120,860</u>	
Sewer		<u>\$ 1,298,570</u>	
CORDELIA SEWER REVENUE FUND		<u>\$ 9,164</u>	

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B

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	<u>Estimated</u>	<u>Actual</u>	<u>Actual over (under) Estimated</u>
<u>FEDERAL HOUSING AND</u> <u>COMMUNITY DEVELOPMENT</u> <u>BLOCK GRANT</u>	\$ -0-	\$ 10,000	\$ 10,000
<u>FEDERAL LOCAL FISCAL</u> <u>ASSISTANCE</u>	\$ 549,240	\$ 514,968	\$ (34,272)

Actual

OTHER CASH RECEIPTS

TRUST FUNDS

PBIA	\$ 14,244
Deposit Fund	127,670
Payroll Trust Fund	3,436,035
Housing Authority Revolving Fund	124,497
Sewer District	686,342
Deferred Compensation	127,226
Special Recreation Revolving Fund	<u>15,027</u>
TOTAL TRUST FUNDS	<u>\$ 4,531,041</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

STATEMENT OF CASH RECEIPTS - ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

EXHIBIT B
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	<u>Actual</u>
<u>INTRAGOVERNMENTAL SERVICE FUNDS</u>	
Central Stores Revolving	\$ 110,678
Xerox Revolving	<u>14,573</u>
Sub Total	<u>\$ 125,251</u>
Automotive Service	<u>\$ 373,084</u>
TOTAL INTRAGOVERNMENTAL SERVICE FUNDS	<u>\$ 498,335</u>
SPECIAL ASSESSMENT FUNDS	<u>\$ 1,172,776</u>
TOTAL CASH RECEIPTS ALL FUNDS	<u><u>\$22,196,259</u></u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
Page 1 of 9

	<u>Budget Appropriations (Revised)</u>	<u>Cash Disbursements</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>GENERAL FUND</u>				
<u>General Government</u>				
City Council	\$ 18,000	\$ 14,505	\$ 59	\$ 3,436
General Services	37,225	49,548	25	(12,348)
Non-Departmental	302,570	347,871	19	(45,320)
General Government Buildings	111,334	106,863	5,636	(1,165)
Employee Retirement	275,000	263,627	-0-	11,373
Elections	7,300	4,241	-0-	3,059
Municipal Transportation	23,751	22,082	-0-	1,669
Contingencies	<u>18,949</u>	<u>14,450</u>	<u>-0-</u>	<u>4,499</u>
Total General Government	<u>\$ 794,129</u>	<u>\$ 823,187</u>	<u>\$ 5,739</u>	<u>\$ (34,797)</u>
<u>Administrative Services</u>				
City Manager	\$ 83,659	\$ 81,571	\$ -0-	\$ 2,088
City Clerk	4,150	3,401	-0-	749
City Attorney	26,000	24,409	-0-	1,591
Personnel	38,707	37,190	24	1,493
Environmental Affairs	162,208	153,313	5,128	3,767
City Treasurer	1,520	1,504	-0-	16
Finance	145,914	135,344	9,010	1,560
Purchasing	18,603	18,060	37	506
Data Processing	<u>104,812</u>	<u>86,645</u>	<u>8,812</u>	<u>9,355</u>
Total Administrative Services	<u>\$ 585,573</u>	<u>\$ 541,437</u>	<u>\$ 23,011</u>	<u>\$ 21,125</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
Page 2 of 9

	<u>Budget Appropriations (Revised)</u>	<u>Disbursements</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>GENERAL FUND (Cont.)</u>				
<u>Public Safety</u>				
Police Protection	\$1,206,717	\$ 1,176,248	\$ 4,928	\$ 25,541
Fire Protection	480,588	446,310	1,529	32,749
Building Regulation	102,105	102,099	507	(501)
Civil Defense	<u>500</u>	<u>228</u>	<u>-0-</u>	<u>272</u>
Total Public Safety	<u>\$1,789,910</u>	<u>\$ 1,724,885</u>	<u>\$ 6,964</u>	<u>\$ 58,061</u>
<u>Public Works</u>				
Engineering & Administration	\$ 359,920	\$ 351,718	\$ 870	\$ 7,332
Street Maintenance	207,747	209,897	1,854	(4,004)
Street Cleaning	54,770	54,097	435	238
Traffic	246,139	232,101	3,212	10,826
Drainage	53,939	37,926	6,720	9,293
Refuse Collection & Disposal	64,639	53,567	-0-	11,072
Parks & Parkways	353,354	343,894	4,735	4,725
Street Admin. & Corp. Yard	38,783	37,999	342	442
Weed Abatement	<u>35,996</u>	<u>36,551</u>	<u>4,711</u>	<u>(5,266)</u>
Total Public Works	<u>\$1,415,287</u>	<u>\$ 1,357,750</u>	<u>\$ 22,879</u>	<u>\$ 34,658</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
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	<u>Budget Appropriations (Revised)</u>	<u>Cash Disbursements</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>GENERAL FUND (Cont.)</u>				
<u>Cultural Services</u>				
Recreation Activities & Admin.	\$ 150,580	\$ 147,357	\$ 1,113	\$ 2,110
Recreation Facilities	84,150	78,328	1,125	4,697
Swim Pool Activities	<u>45,140</u>	<u>44,669</u>	<u>1,212</u>	<u>(741)</u>
Total Cultural Activities	<u>\$ 279,870</u>	<u>\$ 270,354</u>	<u>\$ 3,450</u>	<u>\$ 6,066</u>
Sub Total General Fund	<u>\$ 4,864,769</u>	<u>\$ 4,717,613</u>	<u>\$ 62,043</u>	<u>\$ 85,113</u>
Prior Year Encumbrances		<u>\$ 77,839</u>	<u>\$ 3,533</u>	
TOTAL GENERAL FUND		<u>\$ 4,795,452</u>		
<u>DEBT SERVICE FUND</u>	<u>\$ 437,148</u>	<u>\$ 430,680</u>	<u>\$ -0-</u>	<u>\$ 6,468</u>
<u>DEBT SERVICE - CORDELIA WATER</u>	<u>\$ 836,260</u>	<u>\$ 836,841</u>	<u>\$ -0-</u>	<u>\$ (581)</u>
<u>DEBT SERVICE - CORDELIA SEWER</u>	<u>\$ 969,970</u>	<u>\$ 970,631</u>	<u>\$ -0-</u>	<u>\$ (661)</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
Page 4 of 9

	<u>Budget Appropriations (Revised)</u>	<u>Cash Disbursements</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>WATER UTILITY FUND</u>				
Customer Service Charge	\$ -0-	\$ 129	\$ -0-	\$ (129)
Water Billings - Payable	<u>-0-</u>	<u>535,084</u>	<u>-0-</u>	<u>(535,084)</u>
Sub Total	<u>\$ -0-</u>	<u>\$ 535,213</u>	<u>\$ -0-</u>	<u>\$ (535,213)</u>
Distribution & Admin.	\$ 414,854	\$ 176,659	\$ 4,962	\$ 233,233
Treatment & Source	410,295	389,930	5,062	15,303
Capital Improvements	<u>1,088,941</u>	<u>342,707</u>	<u>44,868</u>	<u>701,366</u>
Sub Total	<u>\$ 1,914,090</u>	<u>\$ 909,296</u>	<u>\$ 54,892</u>	<u>\$ 949,902</u>
Prior Year Encumbrances		<u>\$ 6,526</u>		
Sub Total		<u>\$ 915,822</u>		
Deduct Cash Disbursements Prior Fiscal Years		<u>\$ (66,723)</u>		
TOTAL WATER UTILITY FUND		<u>\$ 1,384,312</u>		

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES

COMPARED WITH AUTHORIZATION - ALL FUNDS

For the Fiscal Year Ended June 30, 1975

EXHIBIT C

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	<u>Budget Appropriations (Revised)</u>	<u>Cash Disbursements</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>GRANTS IN AID</u>				
Assistance Programs	<u>\$ 267,418</u>	\$ 151,369	<u>\$ 11,662</u>	<u>\$ 104,387</u>
Prior year disbursements		<u>(42,591)</u>		
TOTAL GRANTS IN AID		<u>\$ 108,778</u>		
<u>FEDERAL HOUSING AND COMMUNITY DEVELOPMENT BLOCK GRANTS</u>				
	<u>\$ -0-</u>	<u>\$ 2,604</u>	<u>\$ 310</u>	<u>\$ (2,914)</u>
<u>CAPITAL OUTLAY FUND</u>				
Budgeted expenditures	<u>\$ 94,032</u>	\$ 60,342	<u>\$ 22,132</u>	<u>\$ 11,558</u>
Prior Year Encumbrances		<u>103,393</u>		
TOTAL CAPITAL OUTLAY FUND		<u>\$ 163,735</u>		

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
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	<u>Budget Appropriations (Revised)</u>	<u>Cash Disbursements</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>CORDELIA DEVELOPMENT - WATER</u>				
Water Reservoir 10 MG				
Engineering	\$ 200,000	\$ 163,533	\$ -0-	\$ 36,467
Land	300,000	133,304	-0-	166,696
Construction	2,100,000	1,818,662	287,920	(6,582)
Contingencies	200,000	232,849	-0-	(32,849)
Total	<u>\$ 2,800,000</u>	<u>\$ 2,348,348</u>	<u>\$ 287,920</u>	<u>\$ 163,732</u>
Treatment Plant 15 MG				
Engineering	\$ 400,000	\$ 363,994	\$ -0-	\$ 36,006
Construction	4,600,000	2,411,116	2,318,317	(129,433)
Contingencies	400,000	-0-	-0-	400,000
Total	<u>\$ 5,400,000</u>	<u>\$ 2,775,110</u>	<u>\$2,318,317</u>	<u>\$ 306,573</u>
Nelson Hill Reservoir & Main				
Engineering	\$ 200,000	\$ 84,947	\$ 50,674	\$ 64,379
Land	100,000	285	-0-	99,715
Construction	2,000,000	-0-	1,490,909	509,091
Contingencies	200,000	104	-0-	199,896
Total	<u>\$ 2,500,000</u>	<u>\$ 85,336</u>	<u>\$1,541,583</u>	<u>\$ 873,081</u>
Total Cordelia Development - Water	<u>\$10,700,000</u>	\$ 5,208,794	<u>\$4,147,820</u>	<u>\$ 1,343,386</u>
Deduct Cash Disbursements Prior Fiscal Years		<u>(515,344)</u>		
TOTAL CORDELIA DEVELOPMENT - WATER		<u>\$ 4,693,450</u>		

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
Page 7 of 9

	Budget Appropriations (Revised)	Cash Disbursements	Encumbrances	Unencumbered Balance
<u>CORDELIA DEVELOPMENT - SEWER</u>				
Personnel	\$ -0-	\$ 2,159	\$ -0-	\$(2,159)
Engineering	3,616,000	2,861,924	1,042,990	(288,914)
Land	825,000	879,604	-0-	(54,604)
Construction	23,470,000	10,073,877	8,512,844	4,883,279
Contingencies	<u>2,220,000</u>	<u>196,236</u>	<u>289</u>	<u>2,023,475</u>
Sub Total	<u>\$30,131,000</u>	\$14,013,800	<u>\$ 9,556,123</u>	<u>\$ 6,561,077</u>
Cash Disbursements Prior Fiscal Years		<u>3,213,046</u>		
TOTAL CORDELIA DEVELOPMENT - SEWER		<u>\$10,800,754</u>		
 <u>CORDELIA DEVELOPMENT -</u> <u>STORM DRAINS</u>				
	<u>\$ -0-</u>	<u>\$ 2,060</u>	<u>\$ -0-</u>	<u>\$(2,060)</u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
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Cash
Disbursements

CAPITAL IMPROVEMENT FUNDS

Parks and Recreation	\$ 200,374
Streets - Highways Signals	212,622
Select Streets	190,833
Storm Drainage	22,540
Public Buildings	<u>393,247</u>
 TOTAL CAPITAL IMPROVEMENT FUNDS	 <u><u>\$ 1,019,616</u></u>

The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

COMBINED STATEMENT OF CASH DISBURSEMENTS AND ENCUMBRANCES
COMPARED WITH AUTHORIZATION - ALL FUNDS
For the Fiscal Year Ended June 30, 1975

EXHIBIT C
Page 9 of 9

Disbursements

OTHER CASH DISBURSEMENTS

Central Stores Revolving	\$ 139,488
Automotive Service Fund	490,907
Special Recreation Revolving	13,989
Assessment District Funds	3,748,967
PBIA	23,886
Deposit Fund	133,257
Payroll Trust Fund	3,440,402
Revolving Fund - Housing	93,677
Sewer District Trust	620,859
Sewer Utility Fund	36,567
Municipal Transportation	<u>319</u>

TOTAL CASH DISBURSEMENTS - ALL FUNDS	<u><u>\$33,951,231</u></u>
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The accompanying letter is an integral part of this statement.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

CITY OF FAIRFIELD

SCHEDULE OF GENERAL OBLIGATION BONDS PAYABLE

June 30, 1975

EXHIBIT D

	<u>Date of Issue</u>	<u>Maturity Dates</u>		<u>Amount Authorized</u>	<u>Amount Issued</u>	<u>Amount Retired</u>	<u>Amount Outstanding</u>	<u>Annual Maturity</u>
		<u>Beg.</u>	<u>End</u>					
<u>BOND ISSUE</u>								
1. Water, Sewer, Fire	1948	1949	1977	\$ 85,000	\$ 85,000	\$ 78,000	\$ 7,000	\$ 3,000
2. Water #2A	1952	1953	1982	580,000	580,000	350,000	230,000	20,000
3. Municipal Improvement	1956	1957	1981	120,000	120,000	90,000	30,000	5,000
4. Water Series "A"	1960	1962	1990	685,000	685,000	220,000	465,000	20,000
5. Water Series "B"	1968	1970	1989	290,000	290,000	80,000	210,000	15,000
6. Municipal Improvement Series "A"	1969	1971	1997	1,600,000	1,600,000	125,000	1,475,000	25,000
7. Municipal Improvement Series "B"	1970	1971	1983	<u>1,750,000</u>	<u>1,750,000</u>	<u>565,000</u>	<u>1,185,000</u>	<u>140,000</u>
Total				<u>\$ 5,110,000</u>	<u>\$5,110,000</u>	<u>\$1,508,000</u>	(1) <u>\$3,602,000</u>	<u>\$ 228,000</u>

Note to Exhibit D

The accompanying letter is an integral part of this statement.

(1) In addition to the general obligation bonds presented on this exhibit, there are various assessment district bonds payable.

In addition, improvements in the Cordelia area are being financed by Sewer and Water Bonds which total \$27,000,000 at June 30, 1975. These, according to the bond attorneys, are not obligations of the City of Fairfield, as such, but are issued in its name for the improvement districts. The bond attorneys also say that the taxable property within the districts is liable but neither the City nor any of its officers may be held otherwise liable for the principal or interest.

CHARLES B. WOOD
CERTIFIED PUBLIC ACCOUNTANT

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